

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

**REGULAR MEETING  
AGENDA**

**July 22, 2009**

# Fiddler's Creek Community Development District #1

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

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

July 14, 2009

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

Dear Board Members:

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

1. Call to Order/Roll Call
2. Staff Report: Engineer
3. Continued Discussion: Foreclosure Action
4. Continued Discussion: Proposed Budget for Fiscal Year 2010
5. Approval of Minutes
  - **June 10, 2009** Continued Meeting
  - **June 24, 2009** Regular Meeting
6. Other Business
7. Staff Reports
  - a. Attorney
  - b. Manager
    - i. Unaudited Financial Statements as of June 30, 2009
    - ii. **NEXT MEETING DATE: August 26, 2009 at 9:30 A.M., or immediately following the Fiddler's Creek Community Development District #2 meeting**
  - c. Operations Manager
8. Audience Comments/Supervisors' Requests
9. Adjournment

*Board of Supervisors  
Fiddler's Creek Community Development District #1  
July 22, 2009, Regular Meeting Agenda  
Page 2*

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

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
PROPOSED BUDGET  
FISCAL YEAR 2010  
JULY 22, 2009**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
TABLE OF CONTENTS**

Description	Page Number
General Fund 001 Budget	1 - 3
Definitions of General Fund 001 Expenditures	4 - 9
General Fund 002 Budget	10
Definitions of General Fund 002 Expenditures	11
Debt Amortization - Hurricane Loan	12
Debt Service Fund Budget - Series 1999 A/B	13
Amortization - Series 1999 A	14
Amortization - Series 1999 B	15
Debt Service Fund Budget - Series 2002 A/B	16
Amortization - Series 2002 A	17 - 18
Amortization - Series 2002 B	19 - 20
Debt Service Fund Budget - Series 2005	21
Amortization - Series 2005	22 - 23
Debt Service Fund Budget - Series 2006	24
Amortization - Series 2006	25
2009 - 2010 Final Assessments	26 - 27

**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		
<b>REVENUES</b>					
Assessment levy - gross	\$ 1,499,732				\$ 1,474,745
Allowable discounts - revenue reserve	(59,989)				(58,990)
Assessment levy - net	1,439,743	\$ 992,129	\$ 447,614	\$ 1,439,743	1,415,755
Assessment levy: off-roll	625,805	312,902	312,903	625,805	588,767
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>2,015,522</u>
<b>EXPENDITURES</b>					
<b>Professional and administrative</b>					
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
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>
<b>Field management</b>					
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>
<b>Water management</b>					
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				Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09	Total Revenues & Expenditures	
<b>Street lighting services</b>					
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>
<b>Landscaping services</b>					
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>
<b>Access control services</b>					
Contractual services	382,202	177,777	204,425	382,202	324,689
Rentals and leases	25,894	10,573	15,321	25,894	29,209
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>415,008</u>
<b>Roadway services</b>					
Contractual services	11,000	7,182	3,818	11,000	6,500
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>46,500</u>
<b>Irrigation supply services</b>					
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
Total irrigation supply services	<u>88,565</u>	<u>53,634</u>	<u>34,603</u>	<u>71,450</u>	<u>88,565</u>
<b>Parks and recreation</b>					
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				Proposed Budget FY 2010
	Adopted Budget FY 2009	Actual through 3/31/09	Projected through 9/30/09	Total Revenues & Expenditures	
<b>Other fees and charges</b>					
Property appraiser	22,496	22,963	-	22,963	22,121
Tax collector	29,995	19,482	10,513	29,995	29,495
Total fees and charges	<u>52,491</u>	<u>42,445</u>	<u>10,513</u>	<u>52,958</u>	<u>51,616</u>
Total expenditures	<u>2,096,096</u>	<u>900,054</u>	<u>1,112,888</u>	<u>1,996,155</u>	<u>2,015,522</u>
 Excess/(deficiency) of revenues over/(under) expenditures	-	422,724	(350,384)	89,127	-
 <b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(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	-	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	\$ 1,111	\$ 1,092	\$ 1,474,745
Direct billed	609	\$ 1,028	\$ 967	\$ 588,767
	<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
<b>Wrathell, Hart, Hunt and Associates, LLC</b> , 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 development.	
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 facilities.	
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
	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.	
Printing and binding		536
	Accounts payable checks, letterhead, envelopes, copies, etc.	
Legal advertising		2,500
	The District advertises in a local newspaper for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.	
Office supplies and expenses		750
	Accounting and administrative supplies.	
Annual district filing fee		175
	Annual fee paid to the Florida Department of Community Affairs.	
Trustee		15,500
	Annual fee paid to U.S. Bank for the services provided as trustee, paying agent and registrar.	
Arbitrage rebate calculation		4,000
	To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent		10,928
	<b>Wrathell, Hart, Hunt and Associates, LLC</b> , currently provides Dissemination Agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Contingencies		1,000
	Miscellaneous, unforeseen costs incurred throughout the year.	
<b>Field management</b>		
Field management services		25,218
	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.	
<b>Water management</b>		
Other contractual		155,000
	The District has a contract with Lakemasters Aquatic Weed Control, Inc., for monthly service within the lake and wetland areas.	

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

**EXPENDITURES (Continued)**

Fountains		40,000
	These expenditures relate to the decorative and floating fountains located at the main entrance.	
	Utilities (Electric)	30,000
	Maintenance	7,500
	Insurance	2,500
		40,000

**Street lighting services**

Contractual services		20,000
	The District utilizes a licensed electrician for street light, signage and landscape lighting repairs.	
Electricity		46,000
	The District is charged on a monthly basis per street light for electric service.	
Holiday lighting program		12,000
	The District subcontracts to install and maintain holiday lighting at the 951 entrance and the gatehouse.	
Miscellaneous		1,500
	Covers unforeseen costs.	

**Landscaping services**

Other contractual - landscape maint.		800,000
	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.	
	Maintenance Contract	675,000
	Tree Trimming	50,000
	Mulch	75,000
Improvements and renovations		100,000
	Provides for the replacement and renovation of landscape material and irrigation systems.	
Contingencies		1,500
	Covers any unforeseen costs.	

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

**EXPENDITURES (Continued)**

**Access control services**

Contractual services 324,689

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 21,234 annually at an hourly rate of \$22.05 for main gate, over the gate at Sandpiper/US 41. (Championship Gate is planned to be unmanned) 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 \$470,210 which includes access control personnel for \$468,210 plus additional off-duty sheriff's deputies for \$2,000.

Rentals and leases 29,209

This category provides for the two (2)-year lease of a patrol vehicle to be purchased in Fiscal Year 2010 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. Includes the lease of a trailer to serve as a temporary guardhouse at Sandpiper/US 41. Also includes the annual maintenance agreement covering various access control equipment including keypad, access base, mega-arm etc.

System Upgrade	11,394
Temp. Guardhouse	3,314
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.

<b>Summary of Expenditures for Access Control</b>			
Units			
Fiddler's Creek #1	1,959	69%	
Fiddler's Creek #2	878	31%	
Total	2,837	100%	
	<b>Fiddler's #1</b>	<b>Fiddler's #2</b>	<b>Total</b>
Contractual services	324,689	145,521	470,210
Rentals and leases	29,209	13,091	42,300
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	415,008	186,001	601,010

**Roadway services**

Contractual services

6,500

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

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:

<b>Summary of Expenditures for Supply System</b>			
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

22,121

The property appraiser charges 1.5% of the assessments collected.

Tax collector

29,495

The tax collector charges 2% of the assessments collected.

Total expenditures

\$ 2,015,522

**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		
<b>REVENUES</b>					
Assessment levy - gross	\$399,885				\$ 429,034
Allowable discounts - revenue reserve	(15,995)				(17,161)
Assessment levy - net	383,890	\$ 265,244	\$ 118,646	\$ 383,890	411,873
Assessment levy: off-roll	235,336	117,668	117,668	235,336	264,630
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>676,503</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	559,735	276,242	283,493	559,735	589,530
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>633,793</u>
<b>Other fees and charges</b>					
Property appraiser	5,998	6,122	-	6,122	6,436
Tax collector	7,998	5,208	2,790	7,998	8,581
Total other fees and charges	<u>13,996</u>	<u>11,330</u>	<u>2,790</u>	<u>14,120</u>	<u>15,017</u>
Total expenditures	<u>710,739</u>	<u>328,229</u>	<u>319,684</u>	<u>574,565</u>	<u>648,810</u>
Excess/(deficiency) of revenues over/(under) expenditures	(14,705)	54,755	(83,298)	44,805	27,692
<b>OTHER FINANCING SOURCES/(USES)</b>					
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	27,692
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>\$ 417,553</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>\$ -</u>

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

**EXPENDITURES**

**Debt service**

Principal	\$	589,530
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Quarterly principal payments on loan for hurricane clean-up and restoration.

Interest		43,553
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Quarterly interest payments on loan for hurricane clean-up and restoration.

Bank charges		710
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**Other fees and charges**

Property appraiser		6,436
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The property appraiser charges 1.5% assessments collected.

Tax collector		8,581
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The tax collector charges 2% of the assessments collected.

Total expenditures	\$	648,810
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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		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 975,226				\$ 980,094
Allowable discounts - revenue reserve	(39,011)				(39,204)
Assessment levy: on-roll - 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>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
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>
<b>Other fees &amp; charges</b>					
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		
<b>REVENUES</b>					
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>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal A	150,000	-	150,000	150,000	160,000
Principal B	80,000	-	80,000	80,000	85,000
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	Projected Through 9/30/2009		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ 762,950	\$ -	\$ 762,950	\$ 762,950	\$ 1,311,900
Interest	9,900	5,425	600	6,025	-
Total revenues	<u>772,850</u>	<u>5,425</u>	<u>763,550</u>	<u>768,975</u>	<u>1,311,900</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	230,000	-	230,000	230,000	240,000
Interest	1,085,700	542,850	542,850	1,085,700	1,071,900
Total expenditures	<u>1,315,700</u>	<u>542,850</u>	<u>772,850</u>	<u>1,315,700</u>	<u>1,311,900</u>
Fund balance:					
Net increase/(decrease) in fund balance	(542,850)	(537,425)	(9,300)	(546,725)	-
Beginning fund balance (unaudited)	1,291,569	1,302,118	764,693	1,302,118	755,393
Ending fund balance (projected)	<u>\$ 748,719</u>	<u>\$ 764,693</u>	<u>\$ 755,393</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		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 728,680				\$ 729,730
Allowable discounts - revenue reserve	(29,148)				(29,189)
Assessment levy: on-roll - net	699,532	\$ 482,058	\$ 217,474	\$ 699,532	700,541
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
<b>EXPENDITURES</b>					
<b>Debt service</b>					
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
<b>Other fees &amp; charges</b>					
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)	-
<b>OTHER FINANCING SOURCES/(USES)</b>					
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\*\*\*

Collier County  
8 years remaining

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

1996 Series Bond Issue		General Fund 001		Special GF 002		Total		Outstanding	
\$ 20,000,000		O & M		O&M		Assessment		Principal	
Residential Neighborhoods (per unit)		Assessment		Assessment		Assessment		after 2009-2010	
	Original	Bond	Debt Service	Assessment	Assessment	Assessment	Assessment	tax payment	
	Assessment	Designation	Assessment						
Isla Del Sol	\$ 25,486	ESTATE SF	\$ 2,038.37	\$ 1,092.40	\$ 381.02	\$ 3,511.80	\$ 13,097.24		
Mulberry Row I	\$ 12,233	SF	\$ 978.41	\$ 1,092.40	\$ 381.02	\$ 2,451.84	\$ 6,281.86		
Mulberry Row II	\$ 15,292	SF 1	\$ 1,223.02	\$ 1,092.40	\$ 381.02	\$ 2,696.45	\$ 7,852.36		
Mallard Landing	\$ 9,940	SF 2	\$ 794.96	\$ 1,092.40	\$ 381.02	\$ 2,268.39	\$ 5,104.00		
Bellagio	\$ 12,233	PATIO 2	\$ 978.41	\$ 1,092.40	\$ 381.02	\$ 2,451.84	\$ 6,281.86		
Pepper Tree	\$ 8,665	PATIO	\$ 693.05	\$ 1,092.40	\$ 381.02	\$ 2,166.48	\$ 4,449.66		
Cotton Green	\$ 8,665	PATIO	\$ 693.05	\$ 1,092.40	\$ 381.02	\$ 2,166.48	\$ 4,449.66		
Cascada	\$ 10,194	VILLA 2	\$ 815.35	\$ 1,092.40	\$ 381.02	\$ 2,288.78	\$ 5,234.88		
Bent Creek	\$ 7,646	VILLA	\$ 611.51	\$ 1,092.40	\$ 381.02	\$ 2,084.94	\$ 5,364.77		
Cardinal Cove	\$ 7,646	VILLA	\$ 611.51	\$ 1,092.40	\$ 381.02	\$ 2,084.94	\$ 5,364.77		
Deer Crossing II	\$ 8,156	MF 2	\$ 652.27	\$ 1,092.40	\$ 381.02	\$ 2,125.70	\$ 4,187.92		
Deer Crossing I	\$ 6,626	MF	\$ 529.97	\$ 1,092.40	\$ 381.02	\$ 2,003.40	\$ 3,402.69		
Whisper Trace	\$ 6,626	MF	\$ 529.97	\$ 1,092.40	\$ 381.02	\$ 2,003.40	\$ 3,402.69		
Hawks Nest	\$ 6,626	MF	\$ 529.97	\$ 1,092.40	\$ 381.02	\$ 2,003.40	\$ 3,402.69		

Fiscal year 2007 - 2008 Assessments:		ESTATE SF		Assessment		Assessment		Assessment		Assessment	
	\$ 2,035.45	\$ 1,153.22	\$ 387.85	\$ 3,576.52	\$ 14,396.13						
	\$ 977.02	\$ 1,153.22	\$ 387.85	\$ 2,518.09	\$ 6,905.33						
	\$ 1,221.27	\$ 1,153.22	\$ 387.85	\$ 2,762.34	\$ 8,631.69						
	\$ 793.83	\$ 1,153.22	\$ 387.85	\$ 2,334.90	\$ 5,610.57						
	\$ 977.02	\$ 1,153.22	\$ 387.85	\$ 2,518.09	\$ 6,905.33						
	\$ 692.06	\$ 1,153.22	\$ 387.85	\$ 2,233.13	\$ 4,891.28						
	\$ 814.18	\$ 1,153.22	\$ 387.85	\$ 2,355.25	\$ 5,754.44						
	\$ 610.64	\$ 1,153.22	\$ 387.85	\$ 2,151.71	\$ 4,315.84						
	\$ 651.34	\$ 1,153.22	\$ 387.85	\$ 2,192.41	\$ 4,603.56						
	\$ 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		Original		Bond		Debt Service		General Fund 001		Special GF 002		Total		Outstanding	
\$ 17,236,000		Assessment		Designation		Assessment		O & M		O&M		Assessment		Principal	
Residential Neighborhoods (per unit)														after 2009-2010	
		Assessment		Assessment		Assessment		Assessment		Assessment		Assessment		tax payment	
Sauvignon	\$	32,535	\$	SF III	\$	2,980.47	\$	1,092.40	\$	381.02	\$	4,453.90	\$	22,301.62	
Mahogany Bend	\$	21,690	\$	SF II	\$	1,986.98	\$	1,092.40	\$	381.02	\$	3,460.41	\$	14,152.16	
Cranberry Crossing	\$	19,521	\$	SF I	\$	1,788.28	\$	1,092.40	\$	381.02	\$	3,261.71	\$	12,537.05	
Majorca	\$	19,521	\$	PATIO I	\$	1,788.28	\$	1,092.40	\$	381.02	\$	3,261.71	\$	13,420.41	
Montreux	\$	16,268	\$	QUAD I	\$	1,490.23	\$	1,092.40	\$	381.02	\$	2,963.66	\$	11,183.60	
Cherry Oaks	\$	19,521	\$	QUAD II	\$	1,788.28	\$	1,092.40	\$	381.02	\$	3,261.71	\$	13,420.41	
Fiscal year 2007 - 2008 Assessments:															
	\$		\$	SF III	\$	2,935.88	\$	1,153.22	\$	387.85	\$	4,476.95	\$	23,686.54	
	\$		\$	SF II	\$	1,957.25	\$	1,153.22	\$	387.85	\$	3,498.32	\$	15,075.44	
	\$		\$	SF I	\$	1,761.53	\$	1,153.22	\$	387.85	\$	3,302.60	\$	13,368.00	
	\$		\$	PATIO I	\$	1,761.53	\$	1,153.22	\$	387.85	\$	3,302.60	\$	14,251.36	
	\$		\$	QUAD I	\$	1,467.94	\$	1,153.22	\$	387.85	\$	3,009.01	\$	11,876.06	
	\$		\$	QUAD II	\$	1,761.53	\$	1,153.22	\$	387.85	\$	3,302.60	\$	14,251.36	



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

5 The Continued Meeting of the Board of Supervisors of the Fiddler's Creek Community  
6 Development District #1 was held on **Wednesday, June 10, 2009 at 9:30 a.m.**, at the **Fiddler's**  
7 **Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**  
8

9 **Present at the meeting and constituting a quorum were:**

10 Phillip Brougham	Chairman
11 James Curland	Vice Chairman
12 Jim Schutt	Assistant Secretary
13 James Robertson	Assistant Secretary
14 Robert Slater	Assistant Secretary

15  
16  
17 **Also present were:**

18 Chuck Adams	District Manager
19 Cleo Crismond	Operations Manager
20 Terry Cole	District Engineer
21 Anthony Pires	District Counsel
22 Fred Harris (via telephone)	Bond Counsel
23 Mr. Rowe	Resident
24 Mr. Burns	Resident
25 Mr. Houser	Resident
26 Dr. Gilbert	Resident
27 Mr. Love	Resident

28  
29  
30  
31 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

32  
33 The meeting was called to order at 10:00 a.m. Mr. Adams announced that all Supervisors  
34 were present at Roll Call.  
35

36 **SECOND ORDER OF BUSINESS**

**Update on Assessment Collections/Tax  
Certificate Sales**

37  
38  
39 Mr. Adams advised that, in the last day or two (2), Ms. Carlson went through the Tax  
40 Collector's website and determined that all outstanding Tax Certificates for Fiddler's Creek  
41 CDD #1 were picked up through the Tax Certificate sale and these funds should be in the

42 District's account by early July; therefore, all the on-roll assessments have been paid. With  
43 regard to the off-roll assessments, the Developer continues to be current on payments and will  
44 have a representative present, with a check in hand for the June 24<sup>th</sup> meeting.

45 Mr. Brougham said, in light of this news, it does not appear that CDD #1 will need a  
46 special assessment for the Hurricane Wilma Fund or for the Operating Fund, at this time. He  
47 voiced concern about the CDD assessments that the Developer pays off-roll. He explained that,  
48 as a courtesy, historically, the Board has allowed the Developer to pay 1/12<sup>th</sup>, once per month.  
49 This saves the Developer the 4% fee imposed by the Tax Collector; also, the Developer can pay  
50 the assessment off, over time. Mr. Brougham said the risk is that the CDD Board has no  
51 certainty that it will receive this monthly check. He suggested that the Board consider whether  
52 to continue giving the courtesy of off-roll CDD assessments to the Developer or to put all these  
53 properties on the County's tax roll. In that case, the Tax Collector will handle all the payments.  
54 He said, if the Developer were to stop making assessment payments, the District will need to  
55 have enough cash in reserves to be able to fund several months of activities.

56 Mr. Schutt stated the Board still has to consider that, although the Developer indicated he  
57 will pay the June off-roll payment of \$52,500, the Board still has no certainty about the July,  
58 August and September payments; therefore, there is a potential of another shortfall, if the  
59 Developer does not pay these subsequent payments.

60 Mr. Rowe, a resident, spoke in favor of putting all the assessments on roll.

61 Mr. Burns, a resident, said there seems to be a lot of leverage that could be exercised. He  
62 suggested finding a way to guarantee the monthly payments, so the Developer could realize the  
63 benefits discussed. Mr. Robertson said, by giving the Developer the privilege of paying  
64 monthly, the District will have a legal lien on the properties. Mr. Pires stated the assessments  
65 constitute a lien on the property, whether it's on-roll or off-roll.

66 Mr. Brougham suggested that the Board could leave the 609 properties off-roll, but  
67 change the payment terms. He said the Board will be considering all these options; however,  
68 with respect to the remaining three (3) off-roll assessments, he asked whether the Board could  
69 take any actions to request or invoice the Developer to notify that these are due and payable. Mr.  
70 Adams said the District is invoicing the Developer monthly. Mr. Pires said the resolution  
71 adopted did not differentiate or provide for any monthly or quarterly payment, so there could be  
72 an argument that the District could invoice for the remaining unpaid amount. Mr. Adams said

73 that, at this point, the payments are current and felt the District should continue to invoice  
74 monthly. He added that this is an item for strong consideration for the upcoming budget year.  
75 Mr. Brougham said the Board does not have to make a final decision until August.

76 Mr. Houser, a resident, asked if the District is precluded from using the Tax Certificate  
77 sale if the off-roll assessments became delinquent. Mr. Brougham said yes and explained that  
78 the remedy would be to employ outside counsel, other than Mr. Pires' firm, and one (1) option  
79 would be to begin foreclosure proceedings; however, the downside to this is the long waiting  
80 period for foreclosure proceedings and expensive filing fees involved.

81 Mr. Slater said the Board sets a precedent by allowing the Developer to pay on a monthly  
82 basis. He asked whether there is any legal way to force the Developer to pay the remaining  
83 balance by July 1<sup>st</sup>. He pointed out that the Developer has paid the District every month and has  
84 never defaulted; therefore, he does not want the Board to decide that the Developer will not pay.

85 Mr. Schutt asked when the payment will be due, if the District were to bill the Developer  
86 for the remaining three (3) months. Mr. Adams advised that the next billing goes out July 1<sup>st</sup>,  
87 which gives the Board some time to think about it. He said this would be the time to make a  
88 decision to alter the payment arrangement. He cautioned about using this route and suggested  
89 modifying the payment terms for the future through a Budget resolution.

90 Mr. Brougham advised that the District is in better shape, with regard to the Hurricane  
91 Wilma loan, as an additional 23 people have paid off their balances.

92 Mr. Robertson commented that, to date, the Developer has paid 100% on time and has  
93 indicated that future payments are forthcoming. He said he questioned the wisdom of invoicing  
94 the Developer for the next quarter, instead of the month-by-month payment. He felt the District  
95 is not doing itself any favor by trying to advance the Developer's payment in this manner.

96 Mr. Love said, in his view, the payments should all be put on-roll, for the protection of  
97 the residents.

98 Mr. Schutt asked if there is any benefit to having any dialog with the Developer on this  
99 issue. Mr. Adams said he spoke with the Developer and has not received a commitment for  
100 anything beyond June. He said the Board can ask the Developer's representative about this at  
101 the June 24<sup>th</sup> meeting. Mr. Schutt asked if there is any reason to think the off-roll assessments  
102 would change over next year, in light of the fact that the bonds may be recapitalized. Mr. Adams

103 said he does not know the company's private financial position. He said he strongly believes the  
104 relief they are seeking will be helpful.

105 Mr. Brougham said most of these considerations are speculative. He stated the Board  
106 Members were elected by residents to act in their best interests, financially, and to ensure that  
107 CDD #1 is well maintained and well operated. Mr. Brougham said he is not going to put the  
108 residents at risk, if there is anything he can do to prevent this.

109 Mr. Schutt said the Developer has the opportunity to relieve the Board's concern about  
110 what he will do in the future, if he learns that the Board is considering billing for three (3)  
111 months in July; therefore, he has the opportunity to assure the Board that all remaining three (3)  
112 payments are forthcoming. He reiterated that this is an opportunity for dialog with the  
113 Developer.

114 Mr. Brougham advised that, in light of the current hurricane season, he was investigating  
115 the possibility of a line of credit to be used only for emergencies. He stated that, initial efforts  
116 were fruitless, but there is a possible glimmer of hope with Broward Community Bank, which  
117 Mr. Wrathell is pursuing.

118

119 **THIRD ORDER OF BUSINESS**

**Staff Report: Engineer**

120

121 Mr. Cole said he has no report.

122 Mr. Brougham asked for an update on the remaining handicap mats. Mr. Cole said he  
123 will follow up on this. Mr. Brougham asked whether sidewalk cuts were moving forward on  
124 Championship Drive. Mr. Cole replied affirmatively.

125

126 **FOURTH ORDER OF BUSINESS**

**Legal Consideration of Tax Delinquency,  
Assessment (Off-Roll) Delinquency,  
Bankruptcy and Foreclosures**

127

128

129

130 Mr. Brougham asked if there were any questions on this topic.

131 Dr. Gilbert, a resident, suggested that Gulf Bay get into the resale business; they may be  
132 able to unload some of their inventory, which would prop up sales and taxes and get Mulberry  
133 off the delinquency roll. Mr. Brougham said the Board has no influence in this regard.

134

135 **FIFTH ORDER OF BUSINESS**

**Continued Discussion: Bond Restructure**

136 This item was carried over to the June 24<sup>th</sup> meeting.

137

138

139 **SIXTH ORDER OF BUSINESS**

**Discussion: Legal Representation and  
Potential Replacement Due to Current  
Conflict**

140

141

142

143 Mr. Brougham explained that, if the District had to go through a foreclosure proceeding

144 for off-roll assessments for delinquent properties, Mr. Pires' firm would have to "conflict out"

145 because one (1) of the partners, Mr. Woodward, also represents Gulf Bay. Mr. Pires stated that

146 his firm would not participate at all, on behalf of either party, in any of those proceedings. Mr.

147 Brougham asked Mr. Adams to investigate other legal firms for the future. Mr. Adams said he

148 looked at three (3) firms that were provided and believed that, in the event of a foreclosure

149 proceeding, Weiss Serota Helfman Pastoriza Cole & Boniske, P.L. would be the best suited firm

150 for the District's needs, in light of all their governmental background. He advised that the firm

151 of Gray Robinson also has experience in CDD General Counsel representation, along with

152 Straley & Robin. Mr. Adams said, if the Board wanted representation beyond foreclosure steps,

153 he would recommend Straley & Robin; however, if the Board wanted representation only for the

154 foreclosure process, he would recommend Weiss Serota, as this firm can handle the paperwork

155 process and the governmental legal representation process.

156 Mr. Brougham asked to keep the top firms warm, with some idea of their rate structures

157 and response time. Mr. Adams said he will have this dialog with Weiss Serota and Straley &

158 Robin.

159 Mr. Brougham made an "editorial comment" that he has the utmost faith in the integrity

160 of Mr. Pires and any discussion of potential employment of another legal firm does not reflect

161 adversely on his integrity, whatsoever.

162 **▪ Waiver of Conflict of Interest for Bond Counsel**

163 Mr. Brougham stated that Mr. Harris was present via telephone. Mr. Pires referred to a

164 letter from Greenberg Traurig, requesting that the District waive the Conflict of Interest. He

165 referred to Page 3 and suggested changing language stating, "if there were to be a situation in the

166 unlikely event that the Trustee representation becomes adverse to the Bond Counsel

167 representation, that not only will the firm resign from Bond Counsel representation, but not

168 participate in any part of the transaction because they would be adverse to other parties.” Mr.  
169 Pires deferred to Mr. Harris.

170 Mr. Harris, of Greenberg Traurig, said he has represented the District previously in bond  
171 transactions. He explained that Bond Counsel is traditionally engaged by the issue of the Bond.  
172 He said his firm has recently been asked to assist in the evaluation of certain activities. He  
173 pointed out that the Bond Recapitalization did not come to fruition and, at the moment, his firm  
174 is not actively engaged in any activity for the District. Mr. Harris explained the role served by  
175 the Trustee in protecting the Bondholders and forcing the terms of the indenture. He said if there  
176 were any potential distress in a bond situation, such as assessments not being paid, the Trustee  
177 has to decide what remedies to pursue. One (1) remedy is to institute foreclosure proceedings  
178 against delinquent properties, or refunding the Bonds and making the next payment due in two  
179 (2) years. Mr. Harris said there is a strong potential that something may happen in the future  
180 where there is a need for Bond Counsel for the District; however, he is “not able to undertake  
181 such representation for the District in a situation where his partner is on the other side of the  
182 deal.” Mr. Harris said he felt an obligation to bring this to the Board’s attention. He stated that  
183 he did not put the provision in place that Mr. Pires referred to on Page 3; rather, this was  
184 included by the Trustee. Mr. Harris said he was advised that the Trustee would not be willing to  
185 make the change Mr. Pires suggested. He apologized for any inconvenience this might cause  
186 and added that the Board has plenty of time to replace him. Mr. Pires explained that, right now,  
187 the way the provision is structured, “in the unlikely event that the Trustee’s representation  
188 becomes adverse to the Bond Counsels’ representation, Greenberg Traurig will resign from  
189 representing the District as Bond Counsel, but would still represent the Trustee in matters  
190 adverse to the District and to Bond Counsel.” Mr. Harris said the Trustee would be concerned  
191 that Mr. Harris might get strategic information from his partner, if there were any conflict. Mr.  
192 Harris said the only way he could continue to represent the District as Bond Counsel, under the  
193 circumstances being faced now, is if the Board agrees to the Waiver that he presented.

194 A question was raised as to whether the issue of conflict might be the result of the  
195 restructuring of the bonds. Mr. Harris explained that there could potentially be a conflict when  
196 doing a restructuring. He said if things were to break down during negotiations, he would not  
197 want to be involved if there were any potential conflict.



233 There being no report, the next item followed.

234 **b. Manager**

235 **i. NEXT MEETING DATE: June 24, 2009, 9:30 A.M., or immediately following**  
 236 **the Fiddler's Creek Community Development District #2 meeting**

237 The next meeting was scheduled for June 24, 2009 at 9:30 a.m.

238 **c. Operations Manager**

239 Ms. Crismond reported that a storm cell came through the previous week and about 47  
 240 trees were blown down. These are currently being put back up.

241

242	<b>NINTH ORDER OF BUSINESS</b>	<b>Audience</b>	<b>Comments/Supervisors'</b>
243		<b>Requests</b>	
244			

245 A resident commented that, in his experience, when a tree is blown down and put back  
 246 up, it falls down again. He asked whether the CDD is being charged for the second trip. Ms.  
 247 Crismond said the District will not be charged, unless another storm comes through.

248 Mr. Curland asked whether the Operations and Maintenance projects that were put on  
 249 hold will go back on track. Mr. Adams said he looked to the Board for its opinion on this. Mr.  
 250 Brougham suggested making a decision at the June 24<sup>th</sup> meeting. Mr. Curland pointed out that  
 251 there is still a period of uncertainty as to what the Developer will do for a three (3) month period  
 252 on the off-roll assessments of \$160,000. He felt the Board should seriously come to some  
 253 conclusion about some of these activities, as there are opportunities to save money. He said, in  
 254 his view, the Board would be remiss if it did not address measures to save money. Mr.  
 255 Brougham agreed and said these items will be discussed one (1) at a time at the next meeting.

256 A resident spoke of a tree that blew down that needed to be properly propped back up.  
 257 Mr. Brougham suggested that he report this to Ms. Crismond. A Board Member agreed and said,  
 258 if this tree is within the community, it is the community's responsibility to prop it up. He  
 259 suggested that the resident have the professionals take care of this, whether they are the CDD's  
 260 professionals or the Village's professionals.

261 A resident suggested that the grass could be cut every ten (10) days, instead of every (7)  
 262 days, everywhere.

263 Mr. Slater advised that he will not be present at the June 24<sup>th</sup> meeting.

264 Mr. Robertson said he wanted to go on record that he was against cutting the Safety and  
 265 Security Program, which he felt was not in the community's best interest. A Board Member



266 commented that there are several communities around that do not have daytime patrols and he  
267 has not heard of any crime waves. He said, currently, the Board is dealing with opinions and not  
268 facts, at this time.

269

270 **TENTH ORDER OF BUSINESS**

**Adjournment**

271

272

273 **On MOTION by Mr. Curland and seconded by Mr. Schutt,**  
274 **with all in favor of adjourning.**

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The meeting was adjourned at 11:00 a.m.

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291 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman



41 order to take foreclosure action; therefore, they elected, and the Bondholder's attorney agreed, to  
42 a continuance of their meeting to July 8, 2009, to give the Developer sufficient time to pursue the  
43 90-day Forbearance Agreement with the Bondholder and allow the CDD to finalize engagement  
44 of Foreclosure counsel. Mr. Brougham said, in light of this, he felt the Board of CDD #1 should  
45 have brief discussion and decide whether to follow CDD #2's action, or not.

46 Mr. Curland said he saw no reason why the Board should not continue the meeting and  
47 issue the Engagement Letter. Mr. Brougham said, in his view, it was a wise move to approve the  
48 Engagement Letter for Foreclosure counsel.

49 Mr. Schutt said he was not sure the Board needed to continue the meeting. He stated that,  
50 to his understanding, the Board is obliged to follow Bondholder Counsel's direction and initiate  
51 foreclosure action; therefore, the Board simply needs to agree to engage Foreclosure Counsel and  
52 initiate foreclosure action.

53 Mr. Robertson said, in his opinion, taking action to initiate a foreclosure action that day  
54 would not accomplish what the Board is trying to achieve, which is to get Mr. Reagan, the  
55 Bondholder and the Developer to come to a Forbearance Agreement.

56 Mr. Schutt said he heard that the Trustees are unwilling to wait 30, 60 or 90 days, before  
57 initiation of the foreclosure process; also, there was no indication that within one (1) week, a  
58 Forbearance Agreement would be finalized. He stated that if the Forbearance Agreement is  
59 finalized at any time after the initiation of foreclosure action, then the pursuit of foreclosure will  
60 be abated.

61 Mr. Aponte said that Mr. Schutt's statement is absolutely correct. He stated that if the  
62 Board wishes to authorize foreclosure that day, he would be agreeable to this; however, if the  
63 Board wishes to follow CDD #2's action, engage Foreclosure counsel and continue the meeting,  
64 he would also be agreeable with this, as well.

65 Mr. Brougham asked which Bonds are in question or in technical default, as it relates to  
66 CDD #1. Mr. Aponte said he does not have the exact information in front of him; however, he  
67 believed that the 1999, 2002 and 2005 Series bonds are all delinquent. Mr. Adams said this is  
68 correct. He distributed a letter from U.S. Bank indicating that for the Series 2002 A and B, they  
69 did withdraw funds from the Debt Service Reserve Fund to make the May 1<sup>st</sup> payment. Mr.  
70 Aponte explained that, when assessments are not paid by the landowner, this triggers the  
71 fiduciary responsibility of the District to commence foreclosure proceedings. Mr. Brougham

72 recalled that some discussions were held with the Developer's representative and Mr. Reagan;  
 73 however, neither party had officially signed an agreement. Mr. Aponte said, to his knowledge,  
 74 some conversations were held with the Bondholders and some terms were emailed to the  
 75 developer; however, there has been no agreement by any side, so far. Mr. Brougham commented  
 76 that the Board should authorize the District Manager to sign an Engagement Letter with the firm  
 77 of Weiss Serota Helfman Pastoriza Cole & Boniske, P.L., to represent the District in any  
 78 foreclosure actions that may ensue. Also, he felt it was prudent that the Board follow the  
 79 direction of CDD #2 and allow two (2) weeks for new Foreclosure Counsel to come up to speed  
 80 and, more importantly, for the Bondholders/Developer to finalize the Forbearance Agreement.

81 Mr. Schutt said, in his view, this was an open and shut matter. He pointed out that the  
 82 Board could say "Yes" to initiate foreclosure action in two (2) weeks, if there is no forbearance  
 83 agreement; therefore, he did not see any need for another meeting.

84

**On MOTION by Mr. Brougham and seconded by Mr. Curland, with all, except Mr. Schutt, in favor of authorizing Staff to engage the firm of Weiss Serota Helfman Pastoriza Cole & Boniske, P.L., to represent CDD #1 in any future foreclosure action. (Motion passed 3-1)**

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**SECOND ORDER OF BUSINESS**

**Staff Report: Engineer**

92 Mr. Cole presented Pay Draw 35 for the 2005 Series Bond, for approximately \$382,000.  
 93 He stated that about \$21,000 was related to work on the handicap mats. Also, there was about  
 94 \$48,000 related to the preserve clearing, which has been an ongoing effort. He advised that Staff  
 95 is working on the next steps for future spraying, maintenance activities and inspections by the  
 96 County. Mr. Cole added that about \$52,000 was related to the fountains put in at the entry lakes.  
 97 Also, Professional Fees and the Developer Fee were also included in this draw.

98  
 99  
 100 **\*\*\*Mr. Cole left the meeting.\*\*\***

101 Mr. Brougham asked which Supervisors will be present if the meeting is continued to  
 102 July 8<sup>th</sup>. Mr. Brougham said he will not be present. He stated that Mr. Slater will need to be  
 103 contacted. Mr. Brougham said if Mr. Slater cannot attend, he will fly back to be present for the  
 104 meeting. Mr. Adams stated that Staff will try to contact Mr. Slater as soon as possible.

105

106 **THIRD ORDER OF BUSINESS****Presentation of Audited Financial Report  
for Fiscal Year Ended September 30,  
2008, Prepared by Grau & Associates**107  
108  
109

110 Michelle Blackstock, of Grau & Associates, presented the Audited Financial Report for  
111 Fiscal Year ended September 30, 2008. She stated that the Independent Auditor's Report  
112 presented a clean, unqualified opinion. She referred to Page 4 and advised that the 1999 B, 2002  
113 A and B Debt Service payments have been rescinded by the Trustee and that the 2005 Debt  
114 Service Reserve has been drawn down by about \$660,000, to make the May scheduled Debt  
115 Service payment. She also referred to Page 6 and indicated that, at year end, the total Net Assets  
116 were approximately \$3.2 million. Ms. Blackstock briefly summarized the fund balances and  
117 Statement of Revenues and Expenditures.

118 Mr. Brougham referred to Page 13 to language stating: "Assessments are non ad valorem  
119 assessments on all platted lots within the District." He stated that there is a significant amount of  
120 land convertible to ERUs that is not platted. He asked whether non ad valorem assessments did  
121 not apply to these. Ms. Blackstock said the wording in this section is usually the same for all  
122 Districts; however, her firm can consult the Assessment Methodology Report. She added that  
123 usually, if the wording needs to be changed, the attorneys will advise of this. Mr. Pires agreed  
124 that the wording needed to be revised to reflect "platted and unplatted parcels." Mr. Adams said  
125 he would prefer to use the term "equivalent residential units" instead of "unplatted lots". Mr.  
126 Pires suggested revising the language to state, "Assessments are non ad valorem assessments on  
127 real property within the District." Mr. Brougham requested that a paragraph be reworked so it is  
128 specific to the CDD and how it is currently billing and collecting its assessments for O&M and  
129 for Bonds. Ms. Blackstock continued the summary of the Audit Report.

130 Mr. Brougham referred to Page 16, to language concerning Custodial Risk, which stated,  
131 "The District has no formal policy for Custodial Risk. The Money Market Mutual Funds are not  
132 evidenced by securities that exist in physical or book entry form." Mr. Brougham asked whether  
133 this is standard practice. Ms. Blackstock replied affirmatively and said, usually, Money Market  
134 and other funds and treasuries are held by the Trustee.

135 Mr. Schutt referred to Page 18, to language concerning Series 1999 Bond, stating that  
136 "The District agrees to levy special assessments in annual amounts adequate to provide payment  
137 of debt service and to meet the reserve requirements." Mr. Schutt said he was not aware of the

138 District's obligation to do this. Mr. Pires said this is a requirement and that special assessments  
139 are levied against benefited property owners. He added that the District is obligated to levy  
140 sufficient assessments to pay the debt service interest and principal. Mr. Adams added that as  
141 long as residents are current on paying the tax bill, they will not be re-assessed for delinquencies  
142 related to the debt service assessment.

143 Mr. Brougham referred to page 22, to language stating, "The District's financial  
144 condition is deteriorating." He commented that this statement seems to be blunt and subjective.  
145 He asked whether there is criteria imposed on the District to make this statement and said he is  
146 uncomfortable with this language. Ms. Blackstock replied that, as of year end, her firm is  
147 required, by the Auditor General, to do a Financial Condition Assessment. She pointed out that  
148 as of September 30, 2008, there were no deteriorating conditions noted; however, subsequent to  
149 the year end, this finding occurred because of the two (2) bonds being rescinded, the draw down  
150 on the reserve and the fact that the Developer has not paid a portion of the debt service payment.  
151 She explained there are certain things that the firm has to examine, along with a formula and  
152 calculation, that compares this District to others of the same size. Any indication of unfavorable  
153 conditions will lead to the statement of a deteriorating financial condition.

154 It was stated that the regular numeral 1 should be used instead of Roman numeral 1 in  
155 reference to the District on the Audit Report.

156

157 **FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2009-11,  
Accepting the Audited Financial Report  
for Fiscal Year Ended September 30,  
2008**

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**On MOTION by Mr. Brougham and seconded by Mr. Schutt,  
with all in favor of adopting Resolution 2009-11, Accepting the  
Audited Financial Report for Fiscal Year Ended September 30,  
2008, as modified.**

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169 **FIFTH ORDER OF BUSINESS**

**Discussion/Consideration: Agreement for  
Professional Landscape Architectural  
Services from JRL Design**

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174 Mr. Schutt asked why the Board was considering this proposal. Mr. Brougham said, in  
his opinion, the reasons for doing this are to avoid any potential conflict and/or misunderstanding

175 on the part of the future contractor that will come in to do tree trimming, because he will be  
176 provided detailed specifications for how the work should be done; and to have an outside  
177 professional landscape architect experienced in the County's Land Development Code, who can  
178 ensure efforts are executed in accordance with industry standards and County standards. He  
179 recalled that it was previously suggested to have an outsider come in once the job is complete to  
180 say whether the job was performed per specifications. Mr. Brougham explained that Tru-Green  
181 will take care of the palm trimming on CDD right-of-ways, obstruction pruning; however, they  
182 are not thinning any canopies or hardwood trees. He added that the Canopy Pruning Program is  
183 specifically to trim or prune canopies of hardwood and ficus trees, per County standards, up to  
184 30%.

185 Mr. Schutt asked whether this proposal is designed to create a tree trimming standard. It  
186 was stated that this proposal is specific to exotics, large canopy trees, such as black olives and  
187 mahoganies, and large and small flowering trees. Mr. Schutt asked what the District would  
188 receive from the County after these standards are set. It was stated that the firm will go to the  
189 County when the work is completed, in order to try and get them on board with these standards.  
190 Mr. Brougham said, if the Board goes forward with the pruning program, he would recommend  
191 having another meeting with "the same people", as several months ago, along with the  
192 contractors. Mr. Schutt asked how long the work would take once the firm is engaged. It was  
193 stated that the work will take a month and a half to complete. Mr. Adams advised that the canopy  
194 pruning budget is \$50,000 for the current year and is also proposed to be the same for 2010. Mr.  
195 Brougham asked if the Board Members had any problem with performing tree pruning this year.  
196 Mr. Schutt said he had a problem with this work. Mr. Brougham announced that there were three  
197 (3) Yes's and one (1) No. Mr. Pires said the good thing about establishing this program is, if the  
198 County agrees with this program and then has a change in personnel or change in approach in the  
199 future, this standard will provide a good vehicle to do a public petition to the County  
200 Commission to not engage in any potential Code enforcement action. Mr. Schutt commented  
201 that, in his view, if a tree is encroaching against a property or has falling limbs, he agrees with  
202 the need to trim; however, simply deciding to trim ficus trees is not an exact science. He said the  
203 point is there are many ficus trees on the property that will cost thousands of dollars to trim "just  
204 because they are ficus trees." He reiterated that he thought this was an imprecise science, costing

205 thousands of dollars over the life of the community. Mr. Brougham said if a ficus tree blows  
206 down, it will be removed, but it must be replaced.

207

208 **On MOTION by Mr. Brougham and seconded by Mr. Schutt,**  
209 **with all in favor of approving the proposal from JRL Design**  
210 **for Landscape Architectural Services in the amount of \$6,600,**  
211 **with the revisions, as noted, in the CDD #2 Contract.**

212

213

214 Mr. Brougham recalled that he asked Mr. Adams to prepare a fact sheet for potential  
215 discussion with regard to on-roll and off-roll assessments and with respect to Developer  
216 assessments. He indicated that he prepared a sheet with comments pro and con on this subject.  
217 Mr. Brougham distributed the document and asked that the Board members review these, double  
218 check for accuracy with Mr. Pires or Mr. Adams and begin to form some opinions; however, he  
219 did not wish to discuss this today. Mr. Adams asked for comments and/or a final decision about  
220 on-roll and off-roll assessments no later than the July meeting.

221

222 **SIXTH ORDER OF BUSINESS**

**Continued Discussion: Proposed Budget  
for Fiscal Year 2010**

223

224

225 Mr. Adams presented the Proposed Budget for 2010.

226 Mr. Adams highlighted that there is a significant reduction in interest earnings due to the  
227 changed market conditions.

228 Mr. Schutt asked, "Is it time to think about the precipitous nature of what the Developer  
229 is going to do? For example, if he does not continue to pay off-roll assessments. When we decide  
230 what we are going to assess the landowners, we have to factor that in." Mr. Adams replied that  
231 the Developer is current with payments right now. Mr. Schutt said the Board has to figure out  
232 what its cash flow will be in the contingency that the Developer's off-roll payment is not made.  
233 He added, at the first indication that the Developer may not pay, the Board will have to pay more  
234 money and levy a special assessment to maintain the CDD. Mr. Brougham agreed and said the  
235 Board will not have certainty; therefore, by next month, it will be time to determine whether to  
236 budget for worst-case, half worst-case or the best-case scenario. If the Developer should not pay  
237 its off-roll payment, the Board can then go to a special assessment; however, he would rather not



238 put this burden on homeowners, without absolute certainty that the off-roll payment will not be  
239 made.

240 Mr. Adams said Management Fees will remain the same.

241 Mr. Brougham asked Staff to provide confirmation that Mr. Pires and Mr. Cole will keep  
242 their fees the same.

243 Mr. Schutt said, after looking at the actuals, the question is, "Are there things that can be  
244 done to reduce expenses?" Mr. Brougham asked for suggestions to reduce expenses.

245 Mr. Adams said that the Lake Maintenance Contract is a multiple-year contract and,  
246 under the current economic conditions, he expected the same budget, or less. With regard to the  
247 fountains item, Mr. Adams stated that the write-up needs to be revised to match the numbers; the  
248 numbers are consistent with the anticipated operating cost of the new fountains.

249 Mr. Brougham referred to electricity, with regard to street lighting and fountains, and  
250 asked if Management had any discussions with FPL regarding discounts. Mr. Adams replied that  
251 the current electrical program on street lights is on a per pole basis and on a "street lighting"  
252 schedule approved by the Public Service Commission. The cost is determined based upon the  
253 type, wattage and lumen rating and is charged on a flat rate basis, per light/per month.

254 Mr. Brougham asked Mr. Adams to contact FPL to investigate other cost savings  
255 programs. He also asked whether Mr. Adams could investigate any potential cost savings from  
256 shutting off every other street light.

257 Mr. Schutt said it looked like costs for improvements and renovations could be cut. He  
258 asked why there is a need to keep improving, if the District is wonderful as is. Mr. Adams said  
259 the CDD needs to keep re-investing in its program, as it is a living element which has life  
260 expectancy. Mr. Brougham explained that this category exists because certain trees and  
261 shrubbery need to be replaced when they die. Mr. Schutt said he disagreed and commented that,  
262 in his view, the District is over landscaped, as it is. Mr. Brougham stated that the CDD Board is  
263 obligated to maintain a certain palate. Mr. Schutt disagreed. He commented that the palate has  
264 changed and there is a moving standard in the District. He commented that there are areas where  
265 there are so many trees; parts of the District looked like a forest. He commented that every time a  
266 discussion starts about reducing costs, it goes nowhere. He said he wanted to institute the  
267 mentality that says there is no money; so therefore, caution should be used in spending. The  
268 Board votes for any major expenditure and he did not see where this Board has spent money it

269 does not have over the past year. Mr. Curland said he did not think the \$50,000 was enough. He  
270 suggested \$75,000. Mr. Robertson suggested \$100,000. Mr. Brougham said he would go along  
271 with \$100,000. It was decided to leave this as is.

272 Mr. Adams stated that he did not expect any major variance on the Access Control "Other  
273 Contractual" cost. He stated he received a commitment that the Contractor will keep its rates the  
274 same, on an hourly basis, assuming that the District continues to use their services. He added, if  
275 the District elected to go out to bid and secured a better price, the budgeted amount would be the  
276 worst-case scenario. Mr. Brougham suggested that the Championship Drive Gate go unmanned.  
277 He pointed out that the Board made a significant investment in cameras and bar code readers. He  
278 said doing this should save several thousands of dollars and he did not think this would detract  
279 from the security service. Mr. Adams spoke of the easement for the Golf Course. Mr. Brougham  
280 recalled that he received a letter from Chris Major, on behalf of Mass Mutual, stating that  
281 unimpeded access would not be impaired if the CDD went unmanned at that gate. Mr. Robertson  
282 said that unmanning the Championship Drive Gate will affect unimpeded access and  
283 recommended going back to negotiating a new three (3)-party agreement between the District,  
284 the Developer and the owner of The Rookery. Mr. Pires said, if either party agrees that a  
285 particular approach qualifies as unimpeded access, then he would be comfortable with this. Mr.  
286 Brougham reiterated that he had a signed, written communication from Chris Major stating that  
287 unmanning the Championship Drive Gate does not impair this Agreement. Mr. Pires said he did  
288 not believe the District needed to be a party to an agreement. Mr. Adams asked if it would be  
289 appropriate to enter into a formal agreement. Mr. Pires commented that the phrase "unimpeded  
290 access" is not defined in the Agreement between the Developer and Mass Mutual.

291 Mr. Pires recalled that two (2) years ago, the discussion was to man the Championship  
292 Drive Gate until everyone transitions to the new gate, with the final intent of going unmanned.  
293 Mr. Brougham said to his knowledge, the consensus, from residents in communities all along  
294 Championship Drive, is that they want traffic reduced along this street.

295  
296 **On MOTION by Mr. Brougham and seconded by Mr. Schutt,**  
297 **with all, except Mr. Robertson, in favor of authorizing Staff to**  
298 **prepare a Budget that presumes the Board is unmanning the**  
299 **Championship Drive Gate. (Motion passed 3-1)**  
300

301 A resident voiced concern about landscape companies coming in through the main gate  
302 and questioned why these trucks should be driving through the communities.

303 Mr. Brougham suggested a motion authorizing Mr. Pires to contact the principals at Mass  
304 Mutual or The Rookery to get an agreement as to whether or not unmanning the Championship  
305 Drive Gate will impair unimpeded access. Mr. Pires said his only concern is that asking for a  
306 formal agreement concedes there is an issue, or implies there is a doubt about the CDD's rights.  
307 Mr. Brougham asked Mr. Charbonneau how long it would take to implement unmanning  
308 Championship Drive. Mr. Charbonneau said 30 days would be required. Mr. Brougham asked  
309 whether the beginning of the next fiscal year, starting in October, would be acceptable. Mr.  
310 Charbonneau responded affirmatively. He voiced concern that unmanning the Championship  
311 Drive Gate will shift the workload and heavier traffic to Sandpiper Drive gate. He said he would  
312 have opted to unman Sandpiper Drive, based on the traffic numbers.

313 Mr. Schutt suggested doing away with day patrol. He said he believed the security of the  
314 community was determined by the gated community; the average citizen does not know they  
315 have free access and does not go in and out of gated communities at random. He commented that  
316 the day patrol provides "an illusion of security"; however, he did not think this day patrol  
317 provides value and commented that his home did not get ten (10) passes from the security car.

318 Mr. Robertson recalled that about 500 people were sitting in this room one (1) month  
319 earlier and about 95% were in favor of leaving the day patrol vehicle. Mr. Schutt said there were  
320 not 500 people at the meeting; secondly, most of them did not vote and they did not represent the  
321 3,200 people around the community. He said the people he spoke with said "the security is an  
322 illusion and we are wasting our money." Mr. Schutt reiterated that the day patrol does not affect  
323 security in the least.

324 Eileen Robertson commented that the daytime patrol vehicle carries the defibrillator and  
325 also responds to anyone who might have a heart attack. Mr. Robertson asked Mr. Charbonneau  
326 how many medical emergencies the daytime patrol addressed over the past year. Mr.  
327 Charbonneau replied that, year-to-date, the daytime patrol responded to 33 medical emergencies.  
328 Mr. Brougham said he did not endorse eliminating the daytime patrol.

329 Mr. Schutt suggested cutting out street sweeping. Mr. Adams said currently, street  
330 sweeping is done twice per month; however, this could be cut by 50% or once a month. Mr.  
331 Brougham agreed to cut this in half and suggested not sweeping during the rainy season, from

332 June to October. Mr. Robertson commented that streets were swept not only to keep the streets  
333 clean, but to remove debris so it does not enter the drains during storm events. Mr. Adams  
334 agreed, but said at this stage of development, this service is mostly for aesthetics. Mr. Pires  
335 pointed out that per the National Pollution Discharge Elimination Services (NPDES), a federal  
336 government program, advises that street sweeping also prevents pollutants from building up on  
337 the roadways, which adversely affect water quality. Mr. Brougham suggested leaving this item,  
338 but reducing the frequency of sweeping.

339

340 SEVENTH ORDER OF BUSINESS

**Consideration of Change Order #1 from  
Tru-Green Landcare for Landscape  
Maintenance**

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344 Mr. Brougham advised that this memorializes Tru-Green's commitment not to increase  
345 fees for next year.

346

**On MOTION by Mr. Brougham and seconded by Mr. Schutt,  
with all in favor of approving Change Order #1 from Tru-  
Green Landcare, which keeps the contract value the same for  
next year.**

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353 EIGHTH ORDER OF BUSINESS

**Continued Discussion: Bond Restructure**

354

355 Mr. Brougham deferred this item.

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358 NINTH ORDER OF BUSINESS

**Consideration of New Bond Counsel**

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360 Mr. Adams indicated that he provided a copy of an Engagement Letter for the firm of  
361 Akerman Senterfitt and advised that the representative would be Michael Williamson.

362

**On MOTION by Mr. Brougham and seconded by Mr. Schutt,  
with all in favor of directing Staff to sign an Engagement  
Letter with Akerman Senterfitt to represent the District as new  
Bond Counsel.**

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369 TENTH ORDER OF BUSINESS

**Discussion Regarding O & M Projects  
"On Hold"**

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371  
372 Ms. Crismond advised that the Canopy Tree Reduction Program costs are unknown until  
373 bids are received. Mr. Brougham said that work on Club Center Drive and Cherry Oaks can  
374 remain on hold.

375 Ms. Crismond recalled that an area along Championship Drive, in Mulberry, was  
376 discussed with Tru-Green. Mr. Brougham explained that this concerned an area where the grass  
377 was no longer growing. He recalled that the Board's recommendation was to remove the weeds  
378 and install mulch and fountain grass. Mr. Brougham asked if there were any objections to going  
379 forward with this work for \$1,400. There were no objections.

380 Mr. Brougham recalled previous discussion about ficus trimming at Deer Crossing. It  
381 was decided that the Board would hold off on this, as it will be covered under the new proposal  
382 for canopy tree trimming.

383 Ms. Crismond recalled previous discussion about the Street Light/Signage Repainting  
384 Program. She said this is largely an aesthetic improvement item covering decorative signage,  
385 bases, and lamp holders. Mr. Robertson suggested going ahead with this work first on  
386 Championship Drive and Fiddlers' Creek Parkway. The Board members agreed.

387 Ms. Crismond advised that the north floating fountain has broken PVC piping and the  
388 south floating fountain was totally covered with barnacles and was taken back to the  
389 manufacturer for repairs.

390

391 **ELEVENTH ORDER OF BUSINESS** **Approval of Minutes**

392

393 • **May 13, 2009 Continued Meeting**

394 Corrections were provided to the minutes as follows:

395 Line 28 and throughout: Replace O'Hye with Ohye.

396 Line 31 and throughout: Replace Fortunoff with Portnoff.

397 Line 36 and throughout: Replace Westfall with Westhall.

398 Line 36: Insert Fritz after Jesse.

399 Line 47: Include verbatim statement of Mr. Parisi's comments.

400 Line 68: Replace 20 with 120.

401 Line 153 and throughout: Replace Toscada with Cascada.

402 Line 170: Insert Fritz after Jesse.

- 403 Line 221 & 229: Insert Mehl after Walter.
- 404 Line 228: Replace cannot with not.
- 405 Line 229 & 231: Replace Bond with Loan.
- 406 Line 239: Replace Peppertree with Pepper Tree.

**On MOTION by Mr. Brougham and seconded by Mr. Schutt, with all in favor of approving the May 13, 2009 Continued Meeting Minutes, as corrected.**

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- 413 • **May 27, 2009 Regular Meeting**
- 414 Corrections were provided to the minutes as follows:
- 415 Line 115: Replace Mayor with Mehl.
- 416 Line 128: Replace is with has been.
- 417 Line 162: Replace Shiago with Schiavo.
- 418 Line 195: Replace A resident with Jesse Fritz.
- 419 Line 196: Replace care for with know.
- 420 Line 256: Replace taxes with assessments.

**On MOTION by Mr. Brougham and seconded by Mr. Schutt, with all in favor of approving the May 27, 2009 Regular Meeting Minutes, as corrected.**

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427 **TWELFTH ORDER OF BUSINESS** **Other Business**

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

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431

432 **THIRTEENTH ORDER OF BUSINESS** **Staff Reports**

433

434 **a. Attorney**

435 There being no report, the next item followed.

436 **b. Manager**

437 **i. Unaudited Financial Statements as of May 31, 2009**

438 Mr. Adams presented the Unaudited Financial Statements as of May, 2009.

439 ii. NEXT MEETING DATE: July 22, 2009 at 9:30 A.M., or immediately  
440 following the Fiddler's Creek Community Development District #2 meeting

441 c. Operations Manager

442 There being no report, the next item followed.

443  
444 **FOURTEENTH ORDER OF BUSINESS** Audience Comments/Supervisors'  
445 Request  
446

447 There being no Audience Comments or Supervisors' Requests, the next item followed.

448  
449  
450 **FIFTEENTH ORDER OF BUSINESS** Adjournment  
451

452  
453 **On MOTION by Mr. Brougham and seconded by Mr.**  
454 **Curland, with all, except Mr. Schutt, in favor of continuing the**  
455 **meeting to July 8, 2009 at 9:30 A.M. (Motion passed 3-1)**  
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458 The meeting was continued at 1:07 p.m.  
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\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice Chairman

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



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

	General 001	General 002	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Capital Projects Series 2005	Capital Projects Series 2006	Total Governmental Funds
<b>ASSETS</b>									
Operating account									
SunTrust	\$ 768,042	\$ 407,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,175,292
Federated	-	97	-	-	-	-	-	-	97
Investments									
Revenue			350,169	-	77	357,660	-	-	707,906
Revenue B			390	-	-	-	-	-	390
Reserve - series A			711,885	331,835	-	351,757	-	-	1,395,477
Reserve - series B			226,158	167,124	-	-	-	-	393,282
Prepayment - series A			48,320	-	-	8,430	-	-	56,750
Prepayment - series B			4,148	39	-	-	-	-	4,187
Rebate			-	-	-	783	-	-	783
Optional redemption			2,582	-	-	1,492	-	-	4,074
Capitalized interest			-	-	4	-	-	-	4
Construction			-	-	-	-	7,744,798	-	7,744,798
Due from other funds	84,945	19,611	15	-	-	-	-	-	104,571
Due from Developer	-	-	66,666	743,882	754,916	-	-	-	1,565,464
Deposits	5,125	-	-	-	-	-	-	-	5,125
<b>Total Assets</b>	<b>\$ 858,112</b>	<b>\$ 426,958</b>	<b>\$ 1,410,333</b>	<b>\$ 1,242,880</b>	<b>\$ 754,997</b>	<b>\$ 720,122</b>	<b>\$ 7,744,798</b>	<b>\$ -</b>	<b>\$ 13,158,200</b>
<b>LIABILITIES &amp; FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable	\$ 1,200	\$ -	\$ 3,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,460
Due to other funds									
General Fund 001	-	9,010	-	-	-	-	57,500	-	66,510
General fund 002	19,611	-	-	-	-	-	-	-	19,611
Debt Service Fund Series 1999	-	15	-	-	-	-	-	-	15
Due to Fiddler's # 2	3,356	-	-	-	-	-	6,445	-	9,801
Deferred Revenue	-	-	66,666	743,882	754,916	-	-	-	1,565,464
<b>Total liabilities</b>	<b>24,167</b>	<b>9,025</b>	<b>69,926</b>	<b>743,882</b>	<b>754,916</b>	<b>-</b>	<b>63,945</b>	<b>-</b>	<b>1,665,861</b>
<b>Fund Balances:</b>									
Reserved for:									
Debt service	-	-	1,340,407	498,998	81	720,122	-	-	2,559,608
Capital projects	-	-	-	-	-	-	7,680,853	-	7,680,853
Unreserved, undesignated	833,945	417,933	-	-	-	-	-	-	1,251,878
<b>Total fund balances</b>	<b>833,945</b>	<b>417,933</b>	<b>1,340,407</b>	<b>498,998</b>	<b>81</b>	<b>720,122</b>	<b>7,680,853</b>	<b>-</b>	<b>11,492,339</b>
<b>Total liabilities and fund balance</b>	<b>\$ 858,112</b>	<b>\$ 426,958</b>	<b>\$ 1,410,333</b>	<b>\$ 1,242,880</b>	<b>\$ 754,997</b>	<b>\$ 720,122</b>	<b>\$ 7,744,798</b>	<b>\$ -</b>	<b>\$ 13,158,200</b>

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

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>					
Interest income	\$ 2,355	\$ 868	\$ 3,223	\$ 25,548	13%
Assessment levy	1,084,930	356,059	1,440,989	1,439,743	100%
Developer assessment	417,202	52,150	469,352	625,805	75%
Miscellaneous	15,560	-	15,560	5,000	0%
Total revenues	<u>1,520,047</u>	<u>409,077</u>	<u>1,929,124</u>	<u>2,096,096</u>	92%
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Supervisors' fees	8,398	2,153	10,551	12,918	82%
Management fees	38,784	4,848	43,632	58,175	75%
Assessment roll preparation	25,000	-	25,000	25,000	100%
Accounting services	12,664	1,583	14,247	18,997	75%
Audit fees	7,500	7,300	14,800	14,800	100%
Legal fees	11,890	-	11,890	20,000	59%
Engineering fees	4,163	2,405	6,568	7,500	88%
Telephone	344	43	387	518	75%
Postage	2,023	285	2,308	3,000	77%
Insurance	12,676	-	12,676	8,800	144%
Printing and binding	344	43	387	518	75%
Legal advertising	877	-	877	2,500	35%
Office supplies and expenses	361	490	851	750	113%
Annual district filing fee	175	-	175	175	100%
Trustee fees	13,356	3,260	16,616	15,500	107%
Arbitrage rebate calculation	-	-	-	4,000	0%
Contingencies	1,421	70	1,490	1,000	149%
Dissemination agent	7,287	911	8,198	10,928	75%
Total administrative	<u>147,263</u>	<u>23,391</u>	<u>170,653</u>	<u>205,079</u>	83%
<b>Field management</b>					
Field management services	16,815	2,102	18,917	25,218	75%
Total field management	<u>16,815</u>	<u>2,102</u>	<u>18,917</u>	<u>25,218</u>	75%
<b>Water management maintenance</b>					
Other contractual	76,977	17,237	94,214	155,000	61%
Fountains	31,700	5,872	37,572	63,000	60%
Total water management maintenance	<u>108,677</u>	<u>23,109</u>	<u>131,786</u>	<u>218,000</u>	60%
<b>Street lighting</b>					
Contractual services	1,560	-	1,560	20,000	8%
Electricity	26,958	5,507	32,465	43,000	76%
Holiday lighting program	11,000	-	11,000	12,000	92%
Miscellaneous	-	-	-	1,500	0%
Total street lighting	<u>39,518</u>	<u>5,507</u>	<u>45,025</u>	<u>76,500</u>	59%

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

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
<b>Landscaping</b>					
Other contractual - landscape maintenance	428,432	85,911	514,343	800,000	64%
Improvements and renovations	11,530	-	11,530	100,000	12%
Contingencies	880	90	970	1,500	65%
Total landscaping	<u>440,842</u>	<u>86,001</u>	<u>526,843</u>	<u>901,500</u>	58%
<b>Access control</b>					
Contractual services	210,163	64,126	274,289	382,202	72%
Rentals and leases	14,279	1,025	15,304	25,894	59%
Repairs and maintenance - fuel	6,039	944	6,983	10,358	67%
Repairs and maintenance - parts	3,933	890	4,823	6,905	70%
Repairs and maintenance - gatehouse	7,287	1,439	8,726	13,810	63%
Insurance	2,768	-	2,768	3,453	80%
Operating supplies	17,454	2,505	19,959	27,621	72%
Total access control	<u>261,923</u>	<u>70,929</u>	<u>332,852</u>	<u>470,243</u>	71%
<b>Roadway</b>					
Contractual services	7,581	2,196	9,777	11,000	89%
Roadway maintenance	23,777	75	23,852	40,000	60%
Total Roadway	<u>31,358</u>	<u>2,271</u>	<u>33,629</u>	<u>51,000</u>	66%
<b>Irrigation supply</b>					
Electricity	246	66	312	750	42%
Repairs and maintenance	164	-	164	1,500	11%
Supply system	63,070	7,749	70,819	86,315	82%
Total irrigation supply	<u>63,480</u>	<u>7,815</u>	<u>71,295</u>	<u>88,565</u>	81%
<b>Parks &amp; recreation</b>					
Repairs and maintenance	-	-	-	7,500	0%
Total parks & recreation	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500</u>	0%
<b>Other fees &amp; charges</b>					
Property appraiser fees	22,963	-	22,963	22,496	102%
Tax collector	21,338	7,121	28,459	29,995	95%
Total other fees & charges	<u>44,301</u>	<u>7,121</u>	<u>51,422</u>	<u>52,491</u>	98%
Total expenditures	<u>1,154,177</u>	<u>228,246</u>	<u>1,382,422</u>	<u>2,096,096</u>	66%
Excess/(deficiency) of revenues over/(under) expenditures	365,870	180,831	546,702	-	
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	(219,670)	-	(219,670)	-	N/A
Total other financing sources/(Uses)	<u>(219,670)</u>	<u>-</u>	<u>(219,670)</u>	<u>-</u>	N/A
Net change in fund balances	146,200	180,831	327,032	-	N/A
Fund balances - beginning	506,913	653,114	506,913	519,903	
Fund balances - ending	<u>\$ 653,113</u>	<u>\$ 833,945</u>	<u>\$ 833,945</u>	<u>\$ 519,903</u>	

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

	Oct 2008	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Total
<b>REVENUES</b>													
Interest income	\$ 228	\$ 57	\$ 165	\$ 661	\$ 598	\$ 278	\$ 203	\$ 165	\$ 868	\$ -	\$ -	\$ -	\$ 3,223
Assessment Levy	19	110,361	740,689	33,566	107,484	-	45,713	47,088	356,059	-	-	-	1,440,989
Developer assessment	52,150	52,150	52,150	52,150	52,152	52,150	52,150	52,150	52,150	-	-	-	469,352
Miscellaneous	270	270	360	300	1,070	13,490	(770)	570	-	-	-	-	15,560
<b>Total Revenues</b>	<b>52,667</b>	<b>162,838</b>	<b>793,364</b>	<b>86,677</b>	<b>161,314</b>	<b>65,918</b>	<b>97,296</b>	<b>99,973</b>	<b>409,077</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,929,124</b>

<b>EXPENDITURES</b>													
Administrative	1,077	-	2,153	-	861	1,077	1,077	2,153	2,153	-	-	-	10,551
Supervisors' fees	4,848	4,848	4,848	4,848	4,848	4,848	4,848	4,848	4,848	-	-	-	43,632
Management fees	-	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Assessment roll preparation	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	-	-	-	14,247
Accounting services	-	-	-	-	-	-	2,500	5,000	7,300	-	-	-	14,800
Audit fees	-	1,379	3,190	-	-	5,052	-	2,269	-	-	-	-	11,890
Legal fees	(699)	1,596	233	310	445	784	736	758	2,405	-	-	-	6,568
Engineering fees	43	43	43	43	43	43	43	43	43	-	-	-	387
Telephone	258	569	276	146	201	165	208	200	285	-	-	-	2,308
Postage	-	-	-	7,578	-	-	-	5,098	-	-	-	-	12,676
Insurance	43	43	43	43	43	43	43	43	43	-	-	-	387
Printing and binding	877	-	-	-	-	-	-	-	-	-	-	-	877
Legal advertising	85	-	90	6	8	90	-	82	490	-	-	-	851
Office supplies and expenses	175	-	-	-	-	-	-	-	-	-	-	-	175
Annual district filing fee	-	-	3,748	5,849	-	-	3,759	-	3,260	-	-	-	16,616
Trustee fees	-	308	333	247	365	104	15	48	69	-	-	-	1,489
Contingencies	911	911	911	911	910	911	911	911	911	-	-	-	8,198
Dissemination agent	9,201	11,280	42,451	21,564	9,307	14,700	15,723	23,036	23,390	-	-	-	170,652
<b>Total Administrative</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,917</b>
<b>Field management</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,917</b>
<b>Total Field Management</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>2,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,917</b>
<b>Water management maintenance</b>	<b>8,618</b>	<b>22,368</b>	<b>8,618</b>	<b>2,900</b>	<b>8,618</b>	<b>8,618</b>	<b>8,618</b>	<b>8,618</b>	<b>17,237</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,214</b>
Other contractual	12,072	7,707	2,840	3,666	2,145	142	607	2,521	5,872	-	-	-	37,572
Fountains	20,690	30,075	11,458	6,566	10,763	8,760	9,225	11,139	23,109	-	-	-	131,786
<b>Total Water Management Maintenance</b>	<b>8,618</b>	<b>22,368</b>	<b>8,618</b>	<b>2,900</b>	<b>8,618</b>	<b>8,618</b>	<b>8,618</b>	<b>8,618</b>	<b>17,237</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>94,214</b>
<b>Street lighting</b>	<b>3,652</b>	<b>2,928</b>	<b>1,766</b>	<b>3,671</b>	<b>4,486</b>	<b>6,072</b>	<b>1,513</b>	<b>2,860</b>	<b>5,507</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,465</b>
Contractual services	-	-	-	-	-	-	-	-	-	-	-	-	-
Electricity	-	-	-	11,000	-	-	-	-	-	-	-	-	11,000
Holiday lighting program	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Street Lighting Services</b>	<b>3,652</b>	<b>2,928</b>	<b>1,766</b>	<b>14,671</b>	<b>4,486</b>	<b>7,632</b>	<b>1,513</b>	<b>2,860</b>	<b>5,507</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>45,025</b>

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

	Oct 2008	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	Jun 2009	Jul 2009	Aug 2009	Sept 2009	Total
<b>Landscaping</b>													
Other contractual - landscape maintenance	-	6,174	66,701	45,926	90,206	101,281	45,926	72,218	85,911	-	-	-	514,343
Improvements and renovations	-	1,620	-	-	1,150	-	8,760	-	-	-	-	-	11,530
Contingencies	-	-	-	-	-	-	880	-	90	-	-	-	970
<b>Total Landscaping Services</b>	-	7,794	66,701	45,926	91,356	101,281	55,566	72,218	86,001	-	-	-	526,843
<b>Access Control Services</b>													
Contractual services	25,680	25,797	26,963	390	34,783	64,164	323	32,063	64,126	-	-	-	274,289
Rentals and leases	2,760	1,024	947	5,450	1,025	1,102	947	1,025	1,025	-	-	-	15,305
Repairs and Maintenance - Fuel	-	1,183	902	774	-	1,474	810	896	944	-	-	-	6,983
Repairs and Maintenance - Parts	18	973	676	1,160	1,401	(1,081)	732	54	890	-	-	-	4,823
Repairs and maintenance - gatehouse	2,247	(990)	573	928	879	1,207	626	1,717	1,439	-	-	-	8,726
Insurance	-	-	-	2,768	-	-	-	-	-	-	-	-	2,768
Operating Supplies	729	1,995	1,074	1,340	7,309	2,011	1,112	1,884	2,505	-	-	-	19,959
<b>Total Access Control Services</b>	31,434	29,982	31,135	12,810	45,497	68,877	4,550	37,639	70,929	-	-	-	332,855
<b>Roadway</b>													
Contractual services	6,005	(4,409)	1,596	1,596	798	1,596	399	-	2,196	-	-	-	9,777
Roadway maintenance	-	14,920	352	4,386	1,151	1,855	-	1,113	75	-	-	-	23,852
<b>Total Roadway Services</b>	6,005	10,511	1,948	5,982	1,949	3,451	399	1,113	2,271	-	-	-	33,629
<b>Irrigation supply</b>													
Electricity	35	36	-	35	35	70	-	35	66	-	-	-	312
Repairs and maintenance	-	328	(164)	-	-	-	-	-	-	-	-	-	164
Supply system	14,845	4,493	3,956	11,013	6,757	12,195	6,179	3,632	7,749	-	-	-	70,819
<b>Total Irrigation Supply Services</b>	14,880	4,857	3,792	11,048	6,792	12,265	6,179	3,667	7,815	-	-	-	71,295
<b>Other Fees &amp; Charges</b>													
Property Appraiser Fees	22,963	-	-	-	-	-	915	941	7,121	-	-	-	22,963
Tax Collector	-	-	-	-	19,482	-	-	941	7,121	-	-	-	28,459
<b>Total Other Fees &amp; Charges</b>	22,963	-	-	-	19,482	-	915	941	7,121	-	-	-	51,422
<b>Total Expenditures</b>	110,927	98,529	161,353	120,669	191,744	219,068	96,172	154,715	228,245	-	-	-	1,382,422
<b>Excess/(deficiency) of revenues over/(under) expenditures</b>	(58,260)	63,309	632,011	(33,992)	(30,430)	(153,150)	1,124	(54,742)	180,832	-	-	-	546,702
<b>OTHER FINANCING SOURCES/(USES)</b>													
Transfers Out	-	-	-	-	-	(93,000)	-	(126,670)	-	-	-	-	(219,670)
<b>Total Other Financing Sources/(Uses)</b>	(58,260)	63,309	632,011	(33,992)	(30,430)	(246,150)	1,124	(181,412)	180,832	-	-	-	(219,670)
<b>Fund Balance - Beginning</b>	506,913	448,653	511,962	1,143,973	1,109,981	1,079,551	833,401	834,525	653,113	833,945	833,945	833,945	506,913
<b>Fund Balance - Ending</b>	\$ 448,653	\$ 511,962	\$ 1,143,973	\$ 1,109,981	\$ 1,079,551	\$ 833,401	\$ 834,525	\$ 653,113	\$ 833,945	\$ 833,945	\$ 833,945	\$ 833,945	\$ 833,945

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

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 95,191	\$ 385,244	\$ 383,890	100%
Developer assessment	19,611	176,502	235,336	75%
Prepaid Assessments	6,507	14,516	-	N/A
Interest income	85	245	13,500	2%
Required bank reserve at 110%	-	-	63,308	0%
Total revenues	<u>121,394</u>	<u>576,507</u>	<u>696,034</u>	83%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal Prepayments	12,013	14,516	-	0%
Principal debt retirement	-	417,263	559,735	75%
Interest expense	-	57,549	73,348	78%
Required bank reserve at 110%	-	-	63,308	0%
Total debt service	<u>12,013</u>	<u>489,328</u>	<u>696,391</u>	70%
<b>Other fees &amp; charges:</b>				
Property appraiser fees	-	6,122	5,998	102%
Tax collector	1,904	7,609	7,998	95%
Bank charges	61	541	352	154%
Total other fees & charges	<u>1,965</u>	<u>14,272</u>	<u>14,348</u>	99%
Total expenditures	<u>13,978</u>	<u>503,600</u>	<u>710,739</u>	71%
Excess/(deficiency) of revenues over/(under) expenditures	107,416	72,907	(14,705)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers In	-	219,670	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>219,670</u>	<u>-</u>	N/A
Net change in fund balances	107,416	292,577	(14,705)	
Fund balances - beginning	310,517	125,356	162,130	
Fund balances - ending	<u>\$ 417,933</u>	<u>\$ 417,933</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 JUNE 30, 2009**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy	\$ 230,325	\$ 932,137	\$ 936,215	100%
Developer assessment	-	74,878	136,450	55%
Assessment prepayments	-	27,619	-	N/A
Interest income	47	6,301	15,500	41%
Total revenues	<u>230,372</u>	<u>1,040,935</u>	<u>1,088,165</u>	96%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense A	-	375,000	375,000	100%
Principal expense B	-	-	125,000	0%
Principal prepayment A	-	15,000	-	N/A
Principal prepayment B	-	80,000	-	N/A
Interest expense A	-	419,181	419,181	100%
Interest expense B	-	67,425	134,850	50%
Total debt service	<u>-</u>	<u>956,606</u>	<u>1,054,031</u>	91%
<b>Other fees &amp; charges</b>				
Property appraiser	-	14,931	14,628	102%
Tax collector	4,606	18,410	19,506	94%
Total other fees & charges	<u>4,606</u>	<u>33,341</u>	<u>34,134</u>	98%
Total expenditures	<u>4,606</u>	<u>989,947</u>	<u>1,088,165</u>	91%
Excess/(deficiency) of revenues over/(under) expenditures	225,766	50,988	-	
Fund balances - beginning	<u>1,114,641</u>	<u>1,289,419</u>	<u>1,211,228</u>	
Fund balances - ending	<u>\$ 1,340,407</u>	<u>\$ 1,340,407</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 JUNE 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Developer assessment	\$ -	\$ 459,624	\$ 1,203,506	38%
Interest income	52	6,750	11,900	57%
Total revenues	<u>52</u>	<u>466,374</u>	<u>1,215,406</u>	38%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense A	150,000	150,000	150,000	100%
Principal expense B	80,000	80,000	80,000	100%
Interest expense A	327,078	654,156	654,156	100%
Interest expense B	165,625	331,250	331,250	100%
Total debt service	<u>722,703</u>	<u>1,215,406</u>	<u>1,215,406</u>	100%
Total expenditures	<u>722,703</u>	<u>1,215,406</u>	<u>1,215,406</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	(722,651)	(749,032)	-	
Fund balances - beginning	1,221,649	1,248,030	1,237,580	
Fund balances - ending	<u>\$ 498,998</u>	<u>\$ 498,998</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 JUNE 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment - direct bill	\$ -	\$ 8,034	\$ 762,950	1%
Interest income	4	5,629	9,900	57%
Total revenues	<u>4</u>	<u>13,663</u>	<u>772,850</u>	2%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense	-	230,000	230,000	100%
Interest expense	-	1,085,700	1,085,700	100%
Total debt service	<u>-</u>	<u>1,315,700</u>	<u>1,315,700</u>	100%
Total expenditures	<u>-</u>	<u>1,315,700</u>	<u>1,315,700</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	4	(1,302,037)	(542,850)	
Fund balances - beginning	77	1,302,118	1,291,569	
Fund balances - ending	<u>\$ 81</u>	<u>\$ 81</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 JUNE 30, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 173,000	\$ 700,141	\$ 699,532	100%
Assessment prepayments	4,316	8,056	-	N/A
Interest income	23	3,557	5,500	65%
Total revenues	<u>177,339</u>	<u>711,754</u>	<u>705,032</u>	101%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense	-	450,000	450,000	0%
Principal prepayment	-	30,100	-	N/A
Interest expense	-	229,655	229,528	100%
Total debt service	<u>-</u>	<u>709,755</u>	<u>679,528</u>	104%
<b>Other fees &amp; charges</b>				
Property appraiser	-	11,157	10,930	102%
Tax collector	3,460	13,828	14,574	95%
Total other fees & charges	<u>3,460</u>	<u>24,985</u>	<u>25,504</u>	98%
Total expenditures	<u>3,460</u>	<u>734,740</u>	<u>705,032</u>	104%
Excess/(deficiency) of revenues over/(under) expenditures	173,879	(22,986)	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	6,582	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>6,582</u>	<u>-</u>	N/A
Net change in fund balances	173,879	(16,404)	-	
Fund balances - beginning	546,243	736,526	693,055	
Fund balances - ending	<u>\$ 720,122</u>	<u>\$ 720,122</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 JUNE 30, 2009**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ 356	\$ 44,777
Total revenues	356	44,777
<b>EXPENDITURES</b>		
Capital outlay	416	594,597
Total expenditures	416	594,597
Excess/(deficiency) of revenues over/(under) expenditures	(60)	(549,820)
Fund balances - beginning	7,680,913	8,230,673
Fund balances - ending	\$ 7,680,853	\$ 7,680,853

**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 JUNE 30, 2009**

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

**Fiddler's Creek**

Community Development District #1

Series 1999 A

\$9,305,000

**Amortization Schedule**

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

**Fiddler's Creek**

Community Development District #1

Series 1999 B

\$7,940,000

**Amortization Schedule**

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**

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

**Fiddler's Creek**

Community Development District #1

Series 2002 A

\$10,120,000

**Amortization Schedule**

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**

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

**Fiddler's Creek**

Community Development District #1

Series 2002 B

\$5,330,000

**Amortization Schedule**

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

**Fiddler's Creek**

Community Development District #1

Series 2005

\$18,095,000

**Amortization Schedule**

Date	Principal	Rate	Interest	Total P+I
11/01/2007	\$ -	-	\$ -	\$ -
05/01/2008	-	-	542,850.00	542,850.00
11/01/2008	-	-	542,850.00	542,850.00
05/01/2009	230,000.00	6.000%	542,850.00	772,850.00
11/01/2009	-	-	535,950.00	535,950.00
05/01/2010	240,000.00	6.000%	535,950.00	775,950.00
11/01/2010	-	-	528,750.00	528,750.00
05/01/2011	255,000.00	6.000%	528,750.00	783,750.00
11/01/2011	-	-	521,100.00	521,100.00
05/01/2012	275,000.00	6.000%	521,100.00	796,100.00
11/01/2012	-	-	512,850.00	512,850.00
05/01/2013	290,000.00	6.000%	512,850.00	802,850.00
11/01/2013	-	-	504,150.00	504,150.00
05/01/2014	310,000.00	6.000%	504,150.00	814,150.00
11/01/2014	-	-	494,850.00	494,850.00
05/01/2015	325,000.00	6.000%	494,850.00	819,850.00
11/01/2015	-	-	485,100.00	485,100.00
05/01/2016	345,000.00	6.000%	485,100.00	830,100.00
11/01/2016	-	-	474,750.00	474,750.00
05/01/2017	365,000.00	6.000%	474,750.00	839,750.00
11/01/2017	-	-	463,800.00	463,800.00
05/01/2018	385,000.00	6.000%	463,800.00	848,800.00
11/01/2018	-	-	452,250.00	452,250.00
05/01/2019	410,000.00	6.000%	452,250.00	862,250.00
11/01/2019	-	-	439,950.00	439,950.00
05/01/2020	435,000.00	6.000%	439,950.00	874,950.00
11/01/2020	-	-	426,900.00	426,900.00
05/01/2021	460,000.00	6.000%	426,900.00	886,900.00
11/01/2021	-	-	413,100.00	413,100.00
05/01/2022	490,000.00	6.000%	413,100.00	903,100.00
11/01/2022	-	-	398,400.00	398,400.00
05/01/2023	515,000.00	6.000%	398,400.00	913,400.00
11/01/2023	-	-	382,950.00	382,950.00
05/01/2024	550,000.00	6.000%	382,950.00	932,950.00
11/01/2024	-	-	366,450.00	366,450.00
05/01/2025	580,000.00	6.000%	366,450.00	946,450.00
11/01/2025	-	-	349,050.00	349,050.00
05/01/2026	615,000.00	6.000%	349,050.00	964,050.00
11/01/2026	-	-	330,600.00	330,600.00
05/01/2027	655,000.00	6.000%	330,600.00	985,600.00
11/01/2027	-	-	310,950.00	310,950.00
05/01/2028	695,000.00	6.000%	310,950.00	1,005,950.00
11/01/2028	-	-	290,100.00	290,100.00
05/01/2029	730,000.00	6.000%	290,100.00	1,020,100.00

**Fiddler's Creek**

Community Development District #1

Series 2005

\$18,095,000

**Amortization Schedule**

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