

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

**REGULAR MEETING  
AGENDA**

**September 23, 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

September 16, 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, September 23, 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. Update: Foreclosure Action
3. Staff Report: Engineer
4. Update: Settlement Offer to OneSource Landscape & Golf Services, Inc.
5. Approval of Minutes
  - **August 26, 2009** Public Hearing and Regular Meeting
  - **September 9, 2009** Continued Meeting
  - **September 9, 2009** Special Meeting
6. Other Business
7. Staff Reports
  - a. Attorney
  - b. Manager
    - i. Unaudited Financial Statements as of August 31, 2009
    - ii. **NEXT MEETING DATE: October 28, 2009 at 8:00 A.M.**
  - c. Operations Manager
8. Audience Comments/Supervisors' Requests

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.

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

11 The Public Hearing and Regular Meeting of the Board of Supervisors of the Fiddler's  
12 Creek Community Development District #1 was held on **Wednesday, August 26, 2009 at 9:30**  
13 **a.m.**, or immediately following the Fiddler's Creek Community Development District #2  
14 hearing/meeting, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples,**  
15 **Florida 34114.**

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

20 Phillip Brougham	Chairman
21 James Curland (via telephone)	Vice Chairman
22 Jim Schutt	Assistant Secretary
23 James Robertson	Assistant Secretary
24 Robert Slater (via telephone)	Assistant Secretary

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**Also present were:**

33 Chuck Adams	District Manager
34 Cleo Crismond	Operations Manager
35 Terry Cole	District Engineer
36 Doug Gonzalez (via telephone)	Special Counsel, Weiss Serota
37 Julio Aponte (via telephone)	Trustee Counsel, Greenberg Traurig
38 Tony Pires	District Counsel
39 John Ribes	JRL Design
40 Ron Albeit	Foundation
41 Mike Charbonneau	Foundation
Al Love	Resident
Jack Perrin	Resident
Glenn Fulker	Resident

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

36 The meeting was called to order at 10:24 a.m. Mr. Adams announced that all Supervisors  
37 were present at Roll Call.

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**SECOND ORDER OF BUSINESS**

**Affidavit of Publication for August 26,  
2009 Public Hearing and Regular  
Meeting**



75 Mr. Brougham explained the Board is going to prune and trim the ficus trees. Mr. Schutt  
76 stated he did not have a problem trimming and pruning the ficus trees to prevent interference  
77 with buildings.

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79 **FIFTH ORDER OF BUSINESS**

**Staff Report: Engineer**

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81 ***\*\*\*This item, previously the Fourth Order of Business, was presented out of order.\*\*\****

82 Mr. Cole presented Draw #37 for \$15,000; \$2,600 related to the Belle Meade grade  
83 clearing and exotic removal; professional fees of \$13,000 as billed by the Developer. He stated  
84 the clearing is still on-going.

85 Mr. Cole stated the District received approval for the sidewalk connections along  
86 Championship Drive. He received a proposal from a contractor for approval by the District  
87 Manager; the contract is for \$34,000, not including the decorative sign posts that are \$1,100 a  
88 piece. The said amount is budgeted from the Construction Funds. He stated 18 posts are needed  
89 at \$1,100 each for the decorative sign post, as opposed to \$200 each for the post and the sign.  
90 Mr. Curland questioned if the normal posts are in compliance with the Developer's design  
91 criteria.

92 Ms. Crismond questioned the status of the Mallards Landing design review approval to  
93 change out the landscaping of the monument. She inquired as to who is the responsible party to  
94 pay for the review.

95 Mr. Brougham stated it is the CDD's responsibility to maintain the original pallet of plant  
96 material and replace, at the District's cost, any dead plant material. He expressed his opinion  
97 that should the Village decide they do not like the existing shrubbery, and the plant life is alive,  
98 then the Village can replace the plants at their own cost, as long as it has been approved by the  
99 DRC. Glenn Fulker stated the monument consists mainly of ferns. Ms. Crismond stated the  
100 renovation would cost \$3,334.02.

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**On MOTION by Mr. Brougham and seconded by Mr. Slater,  
with all in favor of declining the request for the District to pay  
for new landscaping at the Mallards Landing entrance  
monument.**

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107 Ms. Crismond stated the DRC has approved the change.

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**SIXTH ORDER OF BUSINESS**

**Consideration of Proposal for Sandpiper Drive Entrance and Exit Call Box**

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

Mr. Brougham stated the proposal to share the cost of \$8,000 with CDD #2 is for additional hardware for the Sandpiper Gate. He noted the funds will come out of the Construction Fund. Mr. Adams clarified the camera would be placed in the call box for the guard at the Main Gate to be able to see the visitor(s) at the Sandpiper Gate.

**On MOTION by Mr. Brougham and seconded by Mr. Robertson, with all in favor of approving the proposal for Sandpiper Drive Entrance and Exit Call Box.**

Mr. Curland discussed providing passes to contractors for a given period of time and was in favor of continuing the said policy. This allows the person to use both Championship Gate and Sandpiper Gate. Mr. Charbonneau explained that the employees enter through the gate with the bar code on their vehicle. Mr. Schutt suggested moving the commercial traffic to Sandpiper. Mr. Charbonneau explained that the commercial traffic is a fraction of the total traffic through the gate; USPS service and any school buses must be allowed access through the gate. Mr. Brougham stated, if the overall objective is to reduce the traffic along Championship Drive and the regular vendors are still using Championship Gate, then with the current traffic, nothing is changing.

Mr. Love stated there are more residents in Fiddler's Creek CDD #1; thus, District #1 should supersede the decision of Fiddler's Creek CDD #2.

Mr. Brougham noted that, per the Interlocal Agreement, both Districts must approve any cost increases for the safety and irrigation program, but not changes for service issues. He noted Championship Gate is physically in Fiddler's CDD #1; however, a mechanism does not exist that addresses this issue. He suggested creating a long-term traffic management plan for the community in order to better serve the community and establish better communication between the Districts and the Developer.

140 A resident expressed that he preferred the community have both gates manned, as the  
141 community is growing.

142 Mr. Brougham suggested manning Championship Gate and unmanning Sandpiper.

143 Mr. Curland stated he was not in favor. Mr. Pires stated that Mr. Robertson's position as  
144 a Supervisor on Fiddler's Creek #1 and #2 did not pose a conflict. Mr. Schutt stated he was not  
145 in favor of unmanning of Sandpiper. Mr. Slater stated he was in favor of unmanning Sandpiper.

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147 **SEVENTH ORDER OF BUSINESS**

**Public Hearing to Consider Resolution  
2009-12, Adopting the Final Budget for  
the Fiscal Year Beginning October 1,  
2009 and Ending September 30, 2010,  
Pursuant to Florida Law**

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

154 Mr. Adams noted an incorrect calculation in the Budget. The Fiscal Year 2010 on-roll  
155 assessment is \$1,110.66 and the off-roll assessment is \$1,027.36, in comparison to the prior year  
156 on-roll assessment of \$1,110.91 and off-roll assessment of \$1,027.59. This brings the adjusted  
157 contingency number to \$76,500. He noted the developer-owned units, at the Club and Spa and  
158 the Sales and Corporate Center, will be on-roll since they are a finished product. This increases  
159 the on-roll ERU's to 1,425 and decreases the direct-bill ERU's to 534. Mr. Pires asked for the  
160 consent of the developer to increase the O & M Assessment and to waive the noticing  
161 requirements required under Florida Statute 197 and any other irregularities related to the  
162 \$1,110.66 assessment for the 75 units going from off-roll to on-roll. Mr. Adams stated the per-  
163 unit assessment amount increases 7%, due to the cost of collection associated with the units  
164 being moved to on-roll. Mr. Albeit consented. Mr. Adams stated, additionally, the prior notice  
165 cap, that the District is currently operating under, only reflected the on-roll assessment amounts  
166 and was received by all folios. Mr. Brougham requested District Staff to place off-roll versus  
167 on-roll assessment discussion on a future agenda for the next fiscal year.

168 ***\*\*\*Mr. Brougham opened the Public Hearing.\*\*\****

169 Mr. Brougham stated, if the District comes in under budget, the reserve will build up.  
170 Mr. Adams stated because the District is a governmental entity and collects on a go-forward  
171 basis, the proceeds for the District are not received until December; however, the District fiscal  
172 year begins October 1<sup>st</sup>. The goal is to have a fund balance that is 25% of the annual budget; by



173 increasing the contingency line, if the money is not used, it increases the reserve. Mr. Brougham  
174 stated the Board attempted to establish a line of credit for emergency situations, but the District  
175 was not successful.

176 **\*\*\*Mr. Brougham closed the Public Hearing.\*\*\***

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**On MOTION by Mr. Brougham and seconded by Mr. Slater, with all in favor of approving Resolution 2009-12, Adopting the Budget for Fiscal Year Beginning October 1, 2009 and Ending September 30, 2010, Pursuant to Florida Law, as amended.**

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**EIGHTH ORDER OF BUSINESS**

**Consideration of Resolution 2009-13, Levying a Non Ad Valorem Maintenance Assessment for the General Funds and a Non Ad Valorem Assessment for the Debt Service Funds of the Fiddler's Creek Community Development District #1 for the Fiscal Year 2010**

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

194 Mr. Adams stated that the first bolded number will change to \$2,131,308. He noted the  
195 schedule is identical to previous years.

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**On MOTION by Mr. Brougham and seconded by Mr. Robertson, with all in favor of approving Resolution 2009-13, Levying a Non Ad Valorem Maintenance Assessment for the General Funds and a Non Ad Valorem Assessment for the Debt Service Funds, as amended.**

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204 **\*\*\*The meeting recessed at 12:03 p.m.\*\*\***

205 **\*\*\*The meeting reconvened at 12:10 p.m.\*\*\***

206 Mr. Curland was not present.

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**NINTH ORDER OF BUSINESS**

**Discussion: Claim by OneSource Landscape & Golf Services, Inc., Against District**

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

212 Mr. Brougham stated the OneSource agreement was terminated last year and held back  
213 some monies, pending inspection and any possible deficiencies. He stated partial payment was  
214 made by the District to OneSource of approximately \$19,000. He clarified the Board should not  
215 discuss the possibility of taking further action and/or legal strategies.

216 Mr. Pires stated that, as this is public record, he would not discuss legal strategies,  
217 weaknesses and strengths; the Sunshine Law has exceptions for closed door proceedings, if there  
218 is pending litigation. He advised the Board to advertise a Notice of a Closed Door Session with  
219 the Board, District Manager and the District Attorney. He clarified Board Members must be  
220 physically present at the meeting and are not allowed to call in to the meeting. He requested  
221 having the closed door session on September 9, 2009 at 10:00 a.m., to be followed by an open  
222 session. The Board concurred.

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224 **TENTH ORDER OF BUSINESS** **Discussion: Hard Pruning of Vegetation**

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226 This item was discussed earlier in the meeting.

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

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230 • **July 8, 2009 Continued Meeting**

231 Mr. Adams presented the July 8, 2009 Continued Meeting Minutes for the Board’s  
232 consideration.

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**On MOTION by Mr. Brougham and seconded by Mr. Slater,  
with all in favor of approving the July 8, 2009 Continued  
Meeting Minutes, as presented.**

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239 • **July 22, 2009 Regular Meeting**

240 Mr. Adams presented the July 22, 2009 Regular Meeting Minutes for the Board’s  
241 consideration.

242 Line 27: Farrin to Perrin

243 Line 104: insert “and commercial traffic” after residents

244 Line 248: Farrin to Perrin

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**On MOTION by Mr. Slater and seconded by Mr. Brougham, with all in favor of approving the July 22, 2009 Regular Meeting Minutes, as amended.**

**TWELFTH ORDER OF BUSINESS                      Other Business**

Mr. Brougham discussed the issue of the payments for Continued Meetings. He stated the Board is allowed a maximum compensation of \$4,800 per year. Mr. Pires stated an increase in compensation is possible, but only through a referendum. Mr. Adams stated Staff incorrectly paid Board Members for two (2) Continued Meetings and those payments will act as a credit for two (2) upcoming Regular Meetings. Mr. Adams stated, in some cases Continued Meetings are necessary due to advertising issues.

**On MOTION by Mr. Brougham and seconded by Mr. Robertson, with all in favor of reimbursing Supervisors for travel expenses when attendance is necessary to constitute a quorum.**

**THIRTEENTH ORDER OF BUSINESS                      Staff Reports**

**a.      Attorney**

Mr. Pires stated that, in order to assure compliance with the Sunshine Law, only one (1) Board member can vocalize District issues at Fiddler's Creek CDD #2 meetings.

**b.      Manager**

**i.      Unaudited Financial Statements as of July 31, 2009**

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

**ii.     Fiscal Year 2010 Proposed Meeting Schedule**

Mr. Adams presented the Fiscal Year 2010 Proposed Meeting Schedule. The Board modified the start time to 8:00 a.m.

**On MOTION by Mr. Brougham and seconded by Mr. Schutt, with all in favor and with Mr. Robertson dissenting, approval of the Fiscal Year 2010 Proposed Meeting Schedule and amending the Schedule's start time to 8:00 a.m., at the same location.**

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**iii. NEXT MEETING DATE: September 23, 2009 at 9:30 A.M., or immediately following the Fiddler's Creek Community Development District #2 meeting**

**c. Operations Manager**

Mr. Brougham reviewed the Operations Manager Report.

<b>FOURTEENTH ORDER OF BUSINESS</b>	<b>Audience Requests</b>	<b>Comments/Supervisors'</b>
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There were no Audience Comments or Supervisors' Requests.

<b>FIFTEENTH ORDER OF BUSINESS</b>	<b>Adjournment</b>
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The meeting was continued to September 9, 2009 at 9:30 a.m., at the same location.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

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

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

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

18 Phillip Brougham (via telephone)	Chairman
19 James Curland	Vice Chairman
20 Jim Schutt	Assistant Secretary
21 James Robertson	Assistant Secretary
22 Robert Slater	Assistant Secretary

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**Also present were:**

28 Chuck Adams	District Manager
29 Terry Cole	District Engineer
30 Julio Aponte	Trustee Counsel, Greenberg Traurig
31 Ron Albeit	Foundation
32 Carla Barrow	Foreclosure Counsel
33 Al Love	Resident
34 Mrs. Meyer	Resident
35 Mr. Charles Turner	Resident

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**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Adams called the meeting to order at 9:47 a.m., and announced that all Supervisors were present at Roll Call, with Supervisor Brougham attending via telephone.

**SECOND ORDER OF BUSINESS**

**Consideration of Forbearance Agreement**

Mr. Adams indicated that the primary purpose of this continuation was consideration of a Forbearance Agreement. He stated that almost everyone was present at the Fiddler's Creek CDD #2 meeting and heard that a Forbearance Agreement is currently not an option.

Mr. Julio Aponte, of Greenberg Traurig, expressed appreciation for everyone's time and efforts in trying to work through this matter. He stated they continued to work on putting together a Forbearance Agreement, under acceptable terms, since the last meeting and, in the

41 interim, have provided a draft of that agreement to Mr. Gonzalez and to Chuck and, as of late last  
42 Friday, they had what was thought to be a final agreement, with all changes made to it. He  
43 indicated that, late yesterday, he received additional, substantive comments to the Agreement,  
44 which were a “deal-breaker” for the Bondholders. He discussed the conversations between the  
45 Bondholders, Developer and the Developer’s Counsel. He stated they are now at the point where  
46 there is no meeting of the minds and no Forbearance Agreement; therefore, they are now asking  
47 that the Board, in accordance with their fiduciary and contractual obligations in the Master  
48 Indenture, proceed forward with authorizing and filing a foreclosure action against delinquent  
49 parcels.

50 Mr. Adams asked if the Developer’s Counsel was present via telephone, but they were  
51 not present. He asked if there were any questions from the Board.

52 At this time, a motion was made in favor of authorizing Staff to proceed with the  
53 preparation of a Foreclosure Complaint and filing it on behalf of the District and the  
54 Bondholders.

55 Discussion ensued, prior to a vote on the motion.

56 Mr. Curland asked Mr. Cole, for CDD #1, what property is encompassed in the  
57 foreclosure. Mr. Cole stated he could not speak, specifically, to which undeveloped properties  
58 are included. Discussion continued regarding which areas were included. Mr. Adams stated, by  
59 and large, it is the off-roll, the direct-billed, generally undeveloped parcels, but there may be  
60 some pockets of platted lots that are part of sections of neighborhoods that are still being billed  
61 in the off-roll scenario. Mr. Adams stated he would provide the Board with a spreadsheet,  
62 resembling the Lien Roll, which breaks out all of the units that are currently delinquent and  
63 would be subject to this foreclosure. He stated everything on-roll is not delinquent because the  
64 Tax Certificates were all purchased, so they would not be a part of this.

65 Discussion continued regarding whether any payments might be received from the  
66 Developer, given the fact that they are going into a foreclosure. Mr. Adams stated it was a  
67 reasonable assumption that there wouldn’t be any future payments.

68 Mr. Brougham asked who was standing in at the meeting for Mr. Gonzalez. Ms. Carla  
69 Barrow, of Weiss Serota, introduced herself. Discussion ensued regarding the possible actions of  
70 the Developer and Ms. Barrow explained possible situations regarding the Forbearance  
71 Agreement, the delays or problems holding it up and possible outcomes. She stated, delaying the

72 foreclosure and continuing attempts at a Forbearance Agreement, which may not happen, may  
73 put the District back to this same point; however, by then, they would have lost more time. She  
74 concluded that proceeding and taking action could drive the Developer into action.

75 Mr. Brougham stated, as he saw it, the Board has no choice other than to move forward  
76 with the foreclosure process, as requested by the Bondholders.

77 Mr. Aponte reiterated there is no choice, at this point, because the District, by virtue of  
78 the Master Trust Indenture, has both contractual and fiduciary obligation to pursue foreclosure  
79 action against off-roll properties that are not being directly collected, in order to satisfy  
80 delinquent assessments.

81 Mr. Brougham asked what happens with regard to the November 1<sup>st</sup> principal and interest  
82 payments that are due, wondering if they just "stack up". Mr. Aponte stated, once a District  
83 institutes a foreclosure action on delinquent assessments, then the principal amount of the  
84 delinquent assessments is accelerated.

85 Mr. Curland asked, since the Board has initiated this action, how will the information be  
86 made available to the homeowners, in layman's language, so they understand what is going to  
87 happen, going forward. It was requested that Mr. Adams provide a one (1)-page synopsis of  
88 what the Board's responses are. Mr. Slater requested that Mr. Adams read a statement, prepared  
89 by Mr. Gonzalez, regarding the purpose and pros and cons of a Forbearance Agreement.  
90 Discussion continued regarding pros and cons of waiting for a Forbearance Agreement and  
91 delays in proceeding with a foreclosure action.

92 Ms. Barrow confirmed her understanding of the Board's concerns and their desire for  
93 input from Counsel giving them a one (1)-page clear, articulate statement so they can answer  
94 questions, so owners understand what is taking place. She stated she will do her best to get that  
95 to the Board quickly.

96 Mr. Brougham suggested disseminating this information to the residents by posting it on  
97 the website. Mr. Curland asked if the statement would address the potential implications of  
98 foreclosure and etc. Mr. Brougham replied affirmatively.

99 It was noted that the Fiscal Year 2010 Budget was prepared assuming normal payments  
100 by all parties. Mr. Adams stated that is the only way they could do it at that time, but should the  
101 off-roll payments not come in, the District will need to start planning for a special assessment.  
102 Mr. Brougham said he felt they should start planning for that now, as he didn't feel the District



103 could go without payment. Mr. Adams suggested waiting to see what happens at the September  
104 23<sup>rd</sup> meeting regarding the monthly payment.

105 Mr. Brougham addressed a question about Mr. Gonzalez's Attorney's fees in the  
106 Forbearance Agreement and if there were fees incurred that were not related to the negotiation of  
107 a Forbearance Agreement and, if so, who will pay those fees. Mr. Adams indicated those fees  
108 would come from the Construction Account.

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**On MOTION by Mr. Curland and seconded by Mr. Schutt,  
with all in favor of authorizing Staff to proceed with the  
preparation of a Foreclosure Complaint and filing it on behalf  
of the District and the Bondholders.**

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116 Mr. Adams asked Mr. Aponte to prepare the Remedial Account Agreements for the  
117 meeting on September 23<sup>rd</sup>, so he can present them then. Mr. Aponte indicated he would prepare  
118 the Agreements.

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120	<b>THIRD ORDER OF BUSINESS</b>	<b>Audience</b>	<b>Comments/Supervisors'</b>
121		<b>Requests</b>	

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123 Mr. Terry Cole, District Engineer, stated construction activity is going on in the Preserve  
124 areas and asked what actions should be taken, at this time, in those areas. Mr. Aponte indicated,  
125 to the extent that the requisitions relate to work that has already been contracted, and to finish  
126 that work, he doesn't expect those to be a problem. He recommended just submitting them to the  
127 Trustee. Mr. Adams referenced an earlier analysis regarding the completion of infrastructures to  
128 give maximum value to adjacent properties and questioned whether, to the extent that they have  
129 these types of activities, noting this work is essentially that type, should the work continue. Mr.  
130 Aponte indicated he would need to get back to the Board on that matter, once he has the related  
131 materials.

132 Mr. Brougham suggested, with the consensus of the Board, the District should instruct  
133 Mr. Cole to suspend on the Championship curb cuts, or at least include that on the list going to  
134 Mr. Aponte. Mr. Cole confirmed that he will include this work and an explanation.

135 A Board Member observed, since the Trustees for the Bondholders were very close to an  
136 agreement and, in the agreement, it covered the District continuing with the projects, it would

137 appear the Bondholders would want the District to continue with the projects. Mr. Adams stated  
138 he feels they just want a clear analysis. Mr. Aponte stated there are some things that probably  
139 make sense, but he cannot speak to this until he has seen exactly what it entails and has discussed  
140 it with the Bondholders. Mr. Adams confirmed he would get the analysis to Mr. Aponte for both  
141 Districts.

142 Mr. Al Love, a resident, inquired about the amount of the off-roll, asking is it around  
143 \$600,000, for the year. Mr. Adams stated he believes that is the approximate amount for  
144 operation and maintenance assessment. Mr. Love also asked, with regard to the CDD and PUD,  
145 if there were any issues with the County as far as things the District must complete. Mr. Cole  
146 responded that, generally, there are some certifications that they must make to all owners in a  
147 District and to the County. Mr. Love stated the Legal fees, once the District goes into  
148 foreclosure, were to be billed to the Developer, but since the Developer doesn't have any money,  
149 what will happen if this goes all the way through foreclosure. Mr. Aponte stated the Legal fees  
150 can be included as part of the foreclosure action and if there is any money generated at the  
151 foreclosure sale, those would be added on to the sale of the property. Mr. Aponte indicated that  
152 what is done for districts with defaulted assessments, they will create a special account and use  
153 Bondholders' money to pay for the legal expenses as they arise, so the District will not be paying  
154 out of its own pocket.

155 Mr. Adams stated, with regard to the assessments, to the extent that the District issues a  
156 special assessment to meet O&M cash flow issues, those would continue to be layered over all  
157 properties, including those that are delinquent and, through the sale of that property, those  
158 outstanding obligations would be remedied at that time. He stated the CDD, as a governmental  
159 entity, is first in line with the County and City taxes to meet their obligations first and before any  
160 mortgage holder obligations. Brief discussion continued regarding on-roll versus off-roll.

161 Mrs. Meyer, a resident, asked, if there is no eminent sale of the properties soon, what  
162 happens if there is a special assessment; when people will not or cannot pay it. She asked is  
163 there a plan to make up the deficit that may, exponentially, keep growing and inquired if there  
164 might be another assessment later to make up that deficit. Mr. Adams stated there are a couple  
165 of scenarios; first is a special assessment to meet the short-term cash flow requirements and  
166 clarified short-term to be probably six (6) months, or less. He briefly discussed this process  
167 stating, if there is excess collected through a special assessment, credits may be given back to

168 residents. Mrs. Meyer asked if that meant there could then be another special assessment six (6)  
169 more months later. Mr. Adams replied that going into the following fiscal year, the District  
170 would better know the timing of the foreclosure, if the process had been complete and if the  
171 District is the holder of the property, where they are in terms of negotiating the sale of the  
172 property and etc. He stated depending on the status, the District would build its budget,  
173 accordingly, going into the following year, to circumvent the need for a special assessment going  
174 into the following year. He indicated, unfortunately, the Fiscal Year 2010 Budget was adopted a  
175 couple of weeks ago when it appeared everything would be okay and there would be a  
176 Forbearance Agreement; however, at this time, the District is past that and is moving towards  
177 foreclosure, which will either force the issue and get it resolved, or it will go all the way through  
178 the foreclosure process. Mrs. Meyer asked how long the foreclosure process would take. Mr.  
179 Aponte reviewed the process and stated it depends on how aggressively any stakeholders  
180 challenge the foreclosure; however, he suspected a timeframe of about one (1) year to go through  
181 the foreclosure process. Mrs. Meyer asked if the special assessment would occur after the  
182 foreclosure process was started. Mr. Adams stated it would be at some point during the year, but  
183 reiterated that the special assessment only becomes an issue if the Developer stops making his  
184 monthly off-roll payments and stated the Developer is not currently delinquent on the payments.

185 A Supervisor, asked for confirmation that, at the last meeting, 70 more units were put on-  
186 roll. Mr. Adams responded that 75 units went from off-roll to on-roll, with 50 being related to  
187 the Club & Spa property and 25 related to the Sales Center and Corporate Center. The  
188 Supervisor asked how many, total, are off-roll; inquiring 600, still. Mr. Adams stated the  
189 number is in the 500's and a Board Member stated the figure of 575.

190 Mr. Charles Turner, a resident, asked how many units in CDD #1 are on-roll, that would  
191 be subject to a special assessment and what is the percentage of default for CDD #1 for on-roll.  
192 A Board Member stated, in round numbers, there are about 1,400 in CDD #1. Mr. Brougham  
193 offered and Mr. Adams confirmed that, if done, a special assessment would be levied across all  
194 units, including on and off-roll. Mr. Adams stated 1,425 units are on-roll. Discussion ensued  
195 regarding delinquencies in CDD #1 and impacts on the possible special assessment collections.

196 Mr. Love asked who manages the sale of the foreclosed property, should it go through.  
197 Mr. Adams indicated the Bondholders. A Board Member questioned and Mr. Adams confirmed  
198 that anyone who purchases the property would have to pay maintenance fees to the CDDs.

199 Additional discussion ensued regarding protections on what types of development can  
200 take place on purchased property.

201

202 **FOURTH ORDER OF BUSINESS**

**Adjournment**

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205 **On MOTION by Mr. Curland and seconded by Mr. Slater,**  
206 **with all in favor of adjourning.**

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209 The meeting adjourned at 10:30 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

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

9 The Special Meeting of the Board of Supervisors of the Fiddler's Creek Community  
10 Development District #1 was held a on **Wednesday, September 9, 2009** at **10:00 a.m.**, at the  
11 **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**

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

18 James Curland	Vice Chairman
19 Jim Schutt	Assistant Secretary
20 James Robertson	Assistant Secretary
21 Robert Slater	Assistant Secretary
22 Phillip Brougham	Chairman
23 (via telephone, open session only)	

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**Also present were:**

30 Chuck Adams	District Manager
31 Anthony Pires	District Counsel

32  
33

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

34 Mr. Adams called the meeting to order at 10:40 a.m., and announced that all Supervisors  
35 were present at Roll Call, except Supervisor Brougham. He stated the primary purpose of this  
36 meeting is an Attorney-Client Special Session. He then asked Mr. Anthony Pires, District  
37 Counsel, to read a statement into the record regarding such.

38 Mr. Pires reviewed the process for conducting the closed-door session and noted that no  
39 decisions can be made during the closed-door session. Once the closed-door session is closed,  
they will return to the open session to take any action.

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**SECOND ORDER OF BUSINESS**

**Attorney-Client Session: Pending Lawsuit  
Between the District and Onesource  
Landscape & Golf Services, Inc.**

44 Mr. Curland read aloud the following Commencing of the Session by the Chair  
45 statement:

40 “At this time we are going to commence an Attorney-Client Session between the  
41 Fiddler’s Creek Community Development District #1 and our Attorney. This  
42 Session will be closed to members of the public under Section 286.011, sub  
43 Paragraph 8 of the Sunshine Law, a governmental body may meet in private with  
44 its chief administrative officer and its Attorneys to discuss certain matters relating  
45 to pending litigation. The subject of this meeting will be to discuss the settlement  
46 negotiations and strategy relating to the litigation expenditures for the litigation  
47 between the District, OneSource Landscape & Golf Services, Incorporated, styled  
48 OneSource Landscape & Golf Services, Inc. vs Fiddler’s Creek Community  
49 Development District #1, Case Number 09-6126-CA (Charlie, Alpha), pending in  
50 the Circuit Court of the 20<sup>th</sup> Judicial Circuit in and for Collier County, Florida.  
51 This Session will be recorded by a certified court reporter who is directed to  
52 record the times of commencement and termination of the Session, the names of  
53 all persons speaking and all discussions and proceedings. Upon the conclusion of  
54 this litigation, a transcript of this Session will be made a part of the Public  
55 Record. The following persons will attend this Closed Session: Fiddler’s Creek  
56 Community Development District #1 Board of Supervisors, including Supervisor  
57 Curland, Supervisor Robertson, Supervisor Schutt and Supervisor Slater; Anthony  
58 P. Pires, Jr., District Counsel and Chesley Adams, District Manager, as the Chief  
59 Administrative Officer. Let the record reflect that, pursuant to the requirements  
60 of the Sunshine Law, notice has been given of the time and date of today’s Closed  
61 Session, as well as names of participants, as evidenced by a copy of the Affidavit  
62 of Publication. This Session is estimated to last approximately 1½ hours and the  
63 time is now 10:45 a.m., on September 9<sup>th</sup>, 2009.”

64 Mr. Pires asked that two (2) printed notices be placed on the floor outside the door, so  
65 that people do not, inadvertently, walk into this Session.

66 **\*\*\*The Special Meeting Public Session recessed and the Attorney-Client Session**  
67 **commenced at 10:42 a.m.\*\*\***

68 **\*\*\*The Attorney-Client Session closed at 11:35 a.m.\*\*\***

69

70 **THIRD ORDER OF BUSINESS** **Return to Public Session: Consideration**  
 71 **of any Pertinent Actions Resulting from**  
 72 **Attorney-Client Session**  
 73

74 ***\*\*\*The Special Meeting Public Session reconvened at 11:37 a.m.\*\*\****

75 ***\*\*\*Supervisor Brougham joined the meeting.\*\*\****

76 Mr. Pires stated he placed a call last week to the Attorney for OneSource regarding the  
 77 possibility of discussing resolution and settlement of this claim. He noted that Management and  
 78 his firm had conversations with regard to what they believe to be appropriate.

79 Discussion commenced regarding a possible settlement proposal. Mr. Brougham stated  
 80 he felt it would probably be in the District's best interests to pursue a settlement. A Board  
 81 Member stated he felt they have a strong case, but, based on a cost benefit analysis, some  
 82 negotiating offer should be made. Mr. Brougham asked the amount of the claim. Mr. Pires  
 83 stated \$59,000, plus attorney's fees and pre-judgment interest. Discussion ensued regarding  
 84 possible offer amounts.

85

**On MOTION by Mr. Schutt and seconded by Mr. Slater, with all in favor of authorizing Staff and District Counsel to make an offer of settlement of \$10,000 to OneSource.**

86

87

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89

90

91 **FOURTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**  
 92 **Requests**

93

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

95

96 **FIFTH ORDER OF BUSINESS** **Adjournment**

97

98

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

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103 The meeting was adjourned at 11:40 a.m.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman



**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
FINANCIAL STATEMENTS  
UNAUDITED  
AUGUST 31, 2009**

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

	General 001	General 002	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Capital Projects Series 2005	Capital Projects Series 2006	Total Governmental Funds
<b>ASSETS</b>									
Operating account									
SunTrust	\$ 787,003	\$ 261,135	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,048,138
Federated	-	97	-	-	-	-	-	-	97
Investments									
Revenue	-	-	221,738	-	7	357,669	-	-	579,414
Revenue B	-	-	-	-	-	-	-	-	-
Reserve - series A	-	-	711,885	331,835	71	351,757	-	-	1,395,548
Reserve - series B	-	-	226,158	167,124	-	-	-	-	393,282
Prepayment - series A	-	-	48,321	-	-	8,430	-	-	56,751
Prepayment - series B	-	-	4,152	39	-	-	-	-	4,191
Rebate	-	-	-	-	-	783	-	-	783
Debt service	-	-	-	13	-	-	-	-	13
Optional redemption	-	-	2,582	-	-	1,492	-	-	4,074
Capitalized interest	-	-	-	-	4	-	-	-	4
Construction	-	-	-	-	-	-	7,403,906	-	7,403,906
Due from other funds	5,750	44,972	17,528	-	-	13,155	-	-	81,405
Due from Developer	-	-	-	743,882	754,916	-	-	-	1,498,798
Deposits	5,125	-	-	-	-	-	-	-	5,125
<b>Total Assets</b>	<b>\$ 797,878</b>	<b>\$ 306,204</b>	<b>\$ 1,232,364</b>	<b>\$ 1,242,893</b>	<b>\$ 754,998</b>	<b>\$ 733,286</b>	<b>\$ 7,403,906</b>	<b>\$ -</b>	<b>\$ 12,471,529</b>
<b>LIABILITIES &amp; FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable	\$ 3,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600
Due to other funds									
General Fund 001	-	-	-	-	-	-	5,750	-	5,750
General fund 002	44,972	-	-	-	-	-	-	-	44,972
Debt Service Fund Series 1999	17,514	15	-	-	-	-	-	-	17,529
Debt Service Fund Series 2006	13,155	-	-	-	-	-	-	-	13,155
Due to Fiddler's # 2	-	-	-	-	-	-	4,447	-	4,447
Deferred Revenue	-	-	-	743,882	754,916	-	-	-	1,498,798
<b>Total liabilities</b>	<b>79,241</b>	<b>15</b>	<b>-</b>	<b>743,882</b>	<b>754,916</b>	<b>-</b>	<b>10,197</b>	<b>-</b>	<b>1,588,251</b>
<b>Fund Balances:</b>									
Reserved for:									
Debt service	-	-	1,232,364	499,011	82	733,286	-	-	2,464,743
Capital projects	-	-	-	-	-	-	7,393,709	-	7,393,709
Unreserved, undesignated	718,637	306,189	-	-	-	-	-	-	1,024,826
<b>Total fund balances</b>	<b>718,637</b>	<b>306,189</b>	<b>1,232,364</b>	<b>499,011</b>	<b>82</b>	<b>733,286</b>	<b>7,393,709</b>	<b>-</b>	<b>10,893,278</b>
<b>Total liabilities and fund balance</b>	<b>\$ 797,878</b>	<b>\$ 306,204</b>	<b>\$ 1,232,364</b>	<b>\$ 1,242,893</b>	<b>\$ 754,998</b>	<b>\$ 733,286</b>	<b>\$ 7,403,906</b>	<b>\$ -</b>	<b>\$ 12,471,529</b>

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

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>					
Interest income	\$ 3,507	\$ 252	\$ 3,759	\$ 25,548	15%
Assessment levy	1,446,559	21,618	1,468,177	1,439,743	102%
Developer assessment	521,502	52,150	573,652	625,805	92%
Miscellaneous	16,040	449	16,489	5,000	0%
Total revenues	<u>1,987,608</u>	<u>74,469</u>	<u>2,062,077</u>	<u>2,096,096</u>	98%
<b>EXPENDITURES</b>					
<b>Administrative</b>					
Supervisors' fees	12,489	-	12,489	12,918	97%
Management fees	48,480	4,848	53,328	58,175	92%
Assessment roll preparation	25,000	-	25,000	25,000	100%
Accounting services	15,830	1,583	17,413	18,997	92%
Audit fees	14,800	-	14,800	14,800	100%
Legal fees	23,051	4,040	27,091	20,000	135%
Engineering fees	6,568	726	7,294	7,500	97%
Telephone	430	43	473	518	91%
Postage	2,433	110	2,543	3,000	85%
Insurance	12,676	-	12,676	8,800	144%
Printing and binding	430	43	473	518	91%
Legal advertising	877	236	1,113	2,500	45%
Office supplies and expenses	1,032	43	1,075	750	143%
Annual district filing fee	175	-	175	175	100%
Trustee fees	16,616	-	16,616	15,500	107%
Arbitrage rebate calculation	2,400	-	2,400	4,000	60%
Contingencies	1,599	45	1,643	1,000	164%
Dissemination agent	9,109	911	10,020	10,928	92%
Total administrative	<u>193,995</u>	<u>12,628</u>	<u>206,622</u>	<u>205,079</u>	101%
<b>Field management</b>					
Field management services	21,019	2,102	23,121	25,218	92%
Total field management	<u>21,019</u>	<u>2,102</u>	<u>23,121</u>	<u>25,218</u>	92%
<b>Water management maintenance</b>					
Other contractual	102,832	-	102,832	155,000	66%
Fountains	40,584	2,726	43,310	63,000	69%
Total water management maintenance	<u>143,416</u>	<u>2,726</u>	<u>146,142</u>	<u>218,000</u>	67%
<b>Street lighting</b>					
Contractual services	1,560	-	1,560	20,000	8%
Electricity	36,542	3,204	39,746	43,000	92%
Holiday lighting program	11,000	-	11,000	12,000	92%
Miscellaneous	-	-	-	1,500	0%
Total street lighting	<u>49,102</u>	<u>3,204</u>	<u>52,306</u>	<u>76,500</u>	68%

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

	PriorYear To Date	Current Month	Year To Date	Budget	% of Budget
<b>Landscaping</b>					
Other contractual - landscape maintenance	560,269	50,966	611,235	800,000	76%
Improvements and renovations	16,196	10,729	26,925	100,000	27%
Contingencies	970	-	970	1,500	65%
Total landscaping	<u>577,435</u>	<u>61,695</u>	<u>639,130</u>	<u>901,500</u>	71%
<b>Access control</b>					
Contractual services	306,477	626	307,103	382,202	80%
Rentals and leases	16,406	1,025	17,431	25,894	67%
Repairs and maintenance - fuel	8,303	1,118	9,421	10,358	91%
Repairs and maintenance - parts	5,765	25	5,790	6,905	84%
Repairs and maintenance - gatehouse	10,489	633	11,122	13,810	81%
Insurance	2,768	-	2,768	3,453	80%
Operating supplies	22,742	1,520	24,262	27,621	88%
Total access control	<u>372,950</u>	<u>4,947</u>	<u>377,897</u>	<u>470,243</u>	80%
<b>Roadway</b>					
Contractual services	10,575	798	11,373	11,000	103%
Roadway maintenance	23,852	15,310	39,162	40,000	98%
Total Roadway	<u>34,427</u>	<u>16,108</u>	<u>50,535</u>	<u>51,000</u>	99%
<b>Irrigation supply</b>					
Electricity	347	35	382	750	51%
Repairs and maintenance	164	-	164	1,500	11%
Supply system	76,724	5,884	82,608	86,315	96%
Total irrigation supply	<u>77,235</u>	<u>5,919</u>	<u>83,154</u>	<u>88,565</u>	94%
<b>Parks &amp; recreation</b>					
Repairs and maintenance	-	240	240	7,500	3%
Total parks & recreation	<u>-</u>	<u>240</u>	<u>240</u>	<u>7,500</u>	3%
<b>Other fees &amp; charges</b>					
Property appraiser fees	22,963	-	22,963	22,496	102%
Tax collector	28,459	114	28,573	29,995	95%
Total other fees & charges	<u>51,422</u>	<u>114</u>	<u>51,536</u>	<u>52,491</u>	98%
Total expenditures	<u>1,521,001</u>	<u>109,683</u>	<u>1,630,683</u>	<u>2,096,096</u>	78%
Excess/(deficiency) of revenues over/(under) expenditures	466,607	(35,214)	431,394	-	
<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	246,937	(35,214)	211,724	-	
Fund balances - beginning	506,913	753,851	506,913	519,903	
Fund balances - ending	<u>\$ 753,850</u>	<u>\$ 718,637</u>	<u>\$ 718,637</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	\$ 284	\$ 252	\$ -	\$ 3,759
Assessment Levy	19	110,361	740,689	33,566	107,494	-	45,713	47,088	356,059	5,570	21,618	-	1,468,177
Developer assessment	52,150	52,150	52,150	52,150	52,152	52,150	52,150	52,150	52,150	52,150	52,150	-	573,652
Miscellaneous	270	270	360	300	1,070	13,490	(770)	570	-	480	449	-	16,489
<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>99,873</b>	<b>409,077</b>	<b>58,484</b>	<b>74,469</b>	<b>-</b>	<b>2,062,077</b>
<b>EXPENDITURES</b>													
<b>Administrative</b>													
Supervisors' fees	1,077	-	2,153	-	861	1,077	1,077	2,153	2,153	1,938	-	-	12,489
Management fees	4,848	4,848	4,848	4,848	4,848	4,848	4,848	4,848	4,848	4,848	4,848	-	53,328
Assessment roll preparation	-	-	25,000	-	-	-	-	-	-	-	-	-	25,000
Accounting services	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	-	17,413
Audit fees	-	-	-	-	-	-	2,500	5,000	7,300	-	-	-	14,800
Legal fees	-	1,379	3,190	-	-	5,052	-	2,269	-	11,161	4,040	-	27,091
Engineering fees	(699)	1,596	233	310	445	784	736	758	2,405	726	-	-	7,294
Telephone	43	43	43	43	43	43	43	43	43	43	43	-	473
Postage	258	569	276	146	201	165	208	200	285	125	110	-	2,543
Insurance	-	-	-	7,578	-	-	-	5,098	-	-	-	-	12,676
Printing and binding	43	43	43	43	43	43	43	43	43	43	43	-	473
Legal advertising	877	-	-	-	-	-	-	-	-	-	236	-	1,113
Office supplies and expenses	85	-	90	6	8	90	-	82	490	181	43	-	1,075
Annual district filing fee	175	-	-	-	-	-	-	-	-	-	-	-	175
Trustee fees	-	-	3,748	5,849	-	-	-	3,759	-	-	-	-	16,616
Arbitrage rebate calculation	-	-	-	-	-	-	-	-	3,260	-	-	-	3,260
Contingencies	-	308	333	247	365	104	15	48	69	2,400	44	-	2,400
Dissemination agent	911	911	911	911	910	911	911	911	911	911	911	-	10,020
<b>Total Administrative</b>	<b>9,201</b>	<b>11,280</b>	<b>42,451</b>	<b>21,564</b>	<b>9,307</b>	<b>14,700</b>	<b>15,723</b>	<b>23,036</b>	<b>23,390</b>	<b>23,342</b>	<b>12,627</b>	<b>-</b>	<b>206,621</b>
<b>Field management</b>													
Field management services	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	-	23,121
<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>2,102</b>	<b>2,102</b>	<b>-</b>	<b>23,121</b>
<b>Water management maintenance</b>													
Other contractual	8,618	22,368	8,618	2,900	8,618	8,618	8,618	8,618	17,237	8,618	-	-	102,832
Fountains	12,072	7,707	2,840	3,666	2,145	142	607	2,521	5,872	3,012	2,726	-	43,310
<b>Total Water Management Maintenance</b>	<b>20,690</b>	<b>30,075</b>	<b>11,458</b>	<b>6,566</b>	<b>10,763</b>	<b>8,780</b>	<b>9,225</b>	<b>11,139</b>	<b>23,109</b>	<b>11,630</b>	<b>2,726</b>	<b>-</b>	<b>146,142</b>
<b>Street lighting</b>													
Contractual services	-	-	-	-	-	1,560	-	-	-	-	-	-	1,560
Electricity	3,652	2,928	1,766	3,671	4,496	6,072	1,513	2,860	5,507	4,077	3,204	-	39,746
Holiday lighting program	-	-	-	11,000	-	-	-	-	-	-	-	-	11,000
<b>Total Street Lighting Services</b>	<b>3,652</b>	<b>2,928</b>	<b>1,766</b>	<b>14,671</b>	<b>4,496</b>	<b>7,632</b>	<b>1,513</b>	<b>2,860</b>	<b>5,507</b>	<b>4,077</b>	<b>3,204</b>	<b>-</b>	<b>52,306</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	45,926	50,966	-	611,235
Improvements and renovations	-	1,620	-	-	1,150	-	8,760	-	-	4,666	10,729	-	26,925
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	50,592	61,695	-	639,130
<b>Access Control Services</b>													
Contractual services	25,680	25,797	26,963	390	34,783	64,164	323	32,063	64,126	32,188	626	-	307,103
Rentals and leases	2,760	1,024	947	5,450	1,025	1,102	947	1,025	1,025	1,102	1,025	-	17,432
Repairs and Maintenance - Fuel	-	1,183	902	774	-	1,474	810	896	944	1,320	1,118	-	9,421
Repairs and Maintenance - Parts	18	973	676	1,160	1,401	(1,081)	732	54	890	942	25	-	5,790
Repairs and maintenance - gatehouse	2,247	(990)	573	928	979	1,207	626	1,717	1,439	1,763	633	-	11,122
Insurance	-	-	-	2,768	-	-	-	-	-	-	-	-	2,768
Operating Supplies	729	1,995	1,074	1,340	7,309	2,011	1,112	1,884	2,505	2,783	1,520	-	24,262
<b>Total Access Control Services</b>	31,434	29,982	31,135	12,810	45,497	68,877	4,560	37,639	70,929	40,098	4,947	-	377,898
<b>Roadway</b>													
Contractual services	6,005	(4,409)	1,596	1,596	798	1,596	399	-	2,196	798	798	-	11,373
Roadway maintenance	-	14,920	352	4,386	1,151	1,855	-	1,113	75	-	15,310	-	39,162
<b>Total Roadway Services</b>	6,005	10,511	1,948	5,982	1,949	3,451	399	1,113	2,271	798	16,108	-	50,535
<b>Irrigation supply</b>													
Electricity	35	36	-	35	35	70	-	35	66	35	35	-	382
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	5,905	5,884	-	82,608
<b>Total Irrigation Supply Services</b>	14,880	4,857	3,792	11,048	6,792	12,265	6,179	3,667	7,815	5,940	5,919	-	83,154
<b>Parks &amp; recreation</b>													
Repairs and maintenance	-	-	-	-	-	-	-	-	-	-	240	-	240
<b>Total Parks and Recreation</b>	-	-	-	-	-	-	-	-	-	-	240	-	240
<b>Other Fees &amp; Charges</b>													
Property Appraiser Fees	22,963	-	-	-	-	-	915	941	7,121	-	114	-	22,963
Tax Collector	-	-	-	-	19,482	-	-	-	-	-	-	-	28,573
<b>Total Other Fees &amp; Charges</b>	22,963	-	-	-	19,482	-	915	941	7,121	-	114	-	51,536
<b>Total Expenditures</b>	110,927	99,529	161,353	120,669	191,744	219,068	96,172	154,715	228,245	198,579	109,682	-	1,630,683
<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	(80,095)	(35,213)	-	431,394
<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)	(93,000)	1,124	(181,412)	180,832	(80,095)	(35,213)	-	(211,724)
<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	753,850	718,637	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	\$ 753,850	\$ 718,637	\$ 718,637	\$ 718,637

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

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 5,780	\$ 392,512	\$ 383,890	102%
Developer assessment	19,611	215,725	235,336	92%
Prepaid Assessments	-	14,516	-	N/A
Interest income	89	436	13,500	3%
Required bank reserve at 110%	-	-	63,308	0%
Total revenues	<u>25,480</u>	<u>623,189</u>	<u>696,034</u>	90%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal Prepayments	-	14,516	-	N/A
Principal debt retirement	-	559,879	559,735	100%
Interest expense	-	73,203	73,348	100%
Required bank reserve at 110%	-	-	63,308	0%
Total debt service	<u>-</u>	<u>647,598</u>	<u>696,391</u>	93%
<b>Other fees &amp; charges:</b>				
Property appraiser fees	-	6,122	5,998	102%
Tax collector	30	7,639	7,998	96%
Bank charges	64	667	352	189%
Total other fees & charges	<u>94</u>	<u>14,428</u>	<u>14,348</u>	101%
Total expenditures	<u>94</u>	<u>662,026</u>	<u>710,739</u>	93%
Excess/(deficiency) of revenues over/(under) expenditures	25,386	(38,837)	(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	25,386	180,833	(14,705)	
Fund balances - beginning	280,803	125,356	162,130	
Fund balances - ending	<u>\$ 306,189</u>	<u>\$ 306,189</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 AUGUST 31, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 13,984	\$ 949,725	\$ 936,215	101%
Developer assessment	66,666	141,544	136,450	104%
Assessment prepayments	-	27,619	-	N/A
Interest income	-	6,318	15,500	41%
Total revenues	<u>80,650</u>	<u>1,125,206</u>	<u>1,088,165</u>	103%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense A	-	375,000	375,000	100%
Principal expense B	125,000	125,000	125,000	100%
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	67,240	134,665	134,850	100%
Total debt service	<u>192,240</u>	<u>1,148,846</u>	<u>1,054,031</u>	109%
<b>Other fees &amp; charges</b>				
Property appraiser	-	14,931	14,628	102%
Tax collector	73	18,484	19,506	95%
Total other fees & charges	<u>73</u>	<u>33,415</u>	<u>34,134</u>	98%
Total expenditures	<u>192,313</u>	<u>1,182,261</u>	<u>1,088,165</u>	109%
Excess/(deficiency) of revenues over/(under) expenditures	(111,663)	(57,055)	-	
Fund balances - beginning	<u>1,344,027</u>	<u>1,289,419</u>	<u>1,211,228</u>	
Fund balances - ending	<u>\$ 1,232,364</u>	<u>\$ 1,232,364</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 AUGUST 31, 2009**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Developer assessment	\$ -	\$ 459,624	\$ 1,203,506	38%
Interest income	-	6,763	11,900	57%
Total revenues	<u>-</u>	<u>466,387</u>	<u>1,215,406</u>	38%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal expense A	-	150,000	150,000	100%
Principal expense B	-	80,000	80,000	100%
Interest expense A	-	654,156	654,156	100%
Interest expense B	-	331,250	331,250	100%
Total debt service	<u>-</u>	<u>1,215,406</u>	<u>1,215,406</u>	100%
Total expenditures	<u>-</u>	<u>1,215,406</u>	<u>1,215,406</u>	100%
Excess/(deficiency) of revenues over/(under) expenditures	-	(749,019)	-	
Fund balances - beginning	<u>499,011</u>	<u>1,248,030</u>	<u>1,237,580</u>	
Fund balances - ending	<u>\$ 499,011</u>	<u>\$ 499,011</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 AUGUST 31, 2009**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Special assessment - direct bill	\$ -	\$ 8,034	\$ 762,950	1%
Interest income	-	5,630	9,900	57%
Total revenues	<u>-</u>	<u>13,664</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	-	(1,302,036)	(542,850)	
Fund balances - beginning	82	1,302,118	1,291,569	
Fund balances - ending	<u>\$ 82</u>	<u>\$ 82</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 AUGUST 31, 2009**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 10,504	\$ 713,351	\$ 699,532	102%
Assessment prepayments	-	8,056	-	N/A
Interest income	-	3,566	5,500	65%
Total revenues	<u>10,504</u>	<u>724,973</u>	<u>705,032</u>	103%
<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	55	13,883	14,574	95%
Total other fees & charges	<u>55</u>	<u>25,040</u>	<u>25,504</u>	98%
Total expenditures	<u>55</u>	<u>734,795</u>	<u>705,032</u>	104%
Excess/(deficiency) of revenues over/(under) expenditures	10,449	(9,822)	-	
<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	10,449	(3,240)	-	
Fund balances - beginning	722,837	736,526	693,055	
Fund balances - ending	<u>\$ 733,286</u>	<u>\$ 733,286</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 AUGUST 31, 2009**

	<u>Current Month</u>	<u>Year To Date</u>
<b>REVENUES</b>		
Interest	<u>\$ -</u>	<u>\$ 44,899</u>
Total revenues	<u>-</u>	<u>44,899</u>
 <b>EXPENDITURES</b>		
Capital outlay	<u>288,199</u>	<u>881,863</u>
Total expenditures	<u>288,199</u>	<u>881,863</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 (288,199)	 (836,964)
 Fund balances - beginning	 <u>7,681,908</u>	 <u>8,230,673</u>
Fund balances - ending	<u>\$ 7,393,709</u>	<u>\$ 7,393,709</u>

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

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

**Fiddler's Creek**

Community Development District #1

Series 1999 A

\$9,305,000

**Amortization Schedule**

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

**Fiddler's Creek**

Community Development District #1

Series 1999 B

\$7,940,000

**Amortization Schedule**

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

**Fiddler's Creek**

Community Development District #1

Series 2002 A

\$10,120,000

**Amortization Schedule**

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



**Fiddler's Creek**

Community Development District #1

Series 2002 A

\$10,120,000

**Amortization Schedule**

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

**Fiddler's Creek**

Community Development District #1

Series 2002 B

\$5,330,000

**Amortization Schedule**

<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**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2029	-	-	268,200.00	268,200.00
05/01/2030	780,000.00	6.000%	268,200.00	1,048,200.00
11/01/2030	-	-	244,800.00	244,800.00
05/01/2031	825,000.00	6.000%	244,800.00	1,069,800.00
11/01/2031	-	-	220,050.00	220,050.00
05/01/2032	875,000.00	6.000%	220,050.00	1,095,050.00
11/01/2032	-	-	193,800.00	193,800.00
05/01/2033	925,000.00	6.000%	193,800.00	1,118,800.00
11/01/2033	-	-	166,050.00	166,050.00
05/01/2034	980,000.00	6.000%	166,050.00	1,146,050.00
11/01/2034	-	-	136,650.00	136,650.00
05/01/2035	1,040,000.00	6.000%	136,650.00	1,176,650.00
11/01/2035	-	-	105,450.00	105,450.00
05/01/2036	1,105,000.00	6.000%	105,450.00	1,210,450.00
11/01/2036	-	-	72,300.00	72,300.00
05/01/2037	1,170,000.00	6.000%	72,300.00	1,242,300.00
11/01/2037	-	-	37,200.00	37,200.00
05/01/2038	1,240,000.00	6.000%	37,200.00	1,277,200.00
<b>Total</b>	<b>\$ 18,095,000.00</b>	<b>-</b>	<b>\$ 21,881,550.00</b>	<b>\$ 39,976,550.00</b>

**Fiddler's Creek**

Community Development District #1

Series 2006

\$6,570,000

**Amortization Schedule**

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