

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

**REGULAR MEETING  
AGENDA**

**January 25, 2012**

# 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

January 19, 2012

**ATTENDEES:**  
**Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.**

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, January 25, 2012**, immediately following the Joint Access Control Specifications Workshop at **8:00 a.m.**, at the **Fiddler's Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114**. The agenda is as follows:

1. Call to Order/Roll Call
2. Update: Bankruptcy Proceedings - Aleida Martinez Molina
3. Developer's Report/Update
4. Consideration of **Resolution 2012-4**, Adopting the Revised Engineer's Report for Series 2005 Bond (*Resolution to be provided under separate cover by Bond Counsel*)
5. Consideration of Award of Lake Bank Erosion Repair Contract to Anchor Marine Services
6. Engineer's Report
7. Consideration of Actions/Direction Resulting from Access Control Specifications Workshop
8. Consideration of AJC Associates, Inc., Indemnification Agreement
9. Presentation: Analysis of Front Gate Study [Ron Albeit] (*to be provided at meeting*)
10. Approval of Minutes
  - **December 14, 2011** Joint Access Control Specifications Workshop
  - **December 14, 2011** Regular Meeting
11. Other Business

12. Staff Reports
  - a. Attorney
  - b. Manager
    - i. Unaudited Financial Statements as of December 31, 2011
    - ii. **NEXT MEETING DATE: February 22, 2012 at 8:00 A.M.**
  - c. Operations Manager
13. Audience Comments/Supervisors' Requests
14. Adjournment

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

Sincerely,



Chesley E. Adams, Jr.  
District Manager

CA:dg

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:**

**CALL IN NUMBER: 1-888-354-0094**

**CONFERENCE ID: 8593810**

**FINAL  
DISTRICT ENGINEER'S REPORT  
FOR  
PHASE 4 OF THE  
FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT 1**

PREPARED FOR:

BOARD OF SUPERVISORS  
FIDDLER'S CREEK COMMUNITY DEVELOPMENT DISTRICT 1

ENGINEERS:

HOLE, MONTES, INC.  
950 ENCORE WAY  
NAPLES, FLORIDA 34110

FINANCIAL ADVISOR:

FISHKIND AND ASSOCIATES  
11869 HIGH TECH AVENUE  
ORLANDO, FLORIDA 32817

**January 2012**

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### EXHIBITS

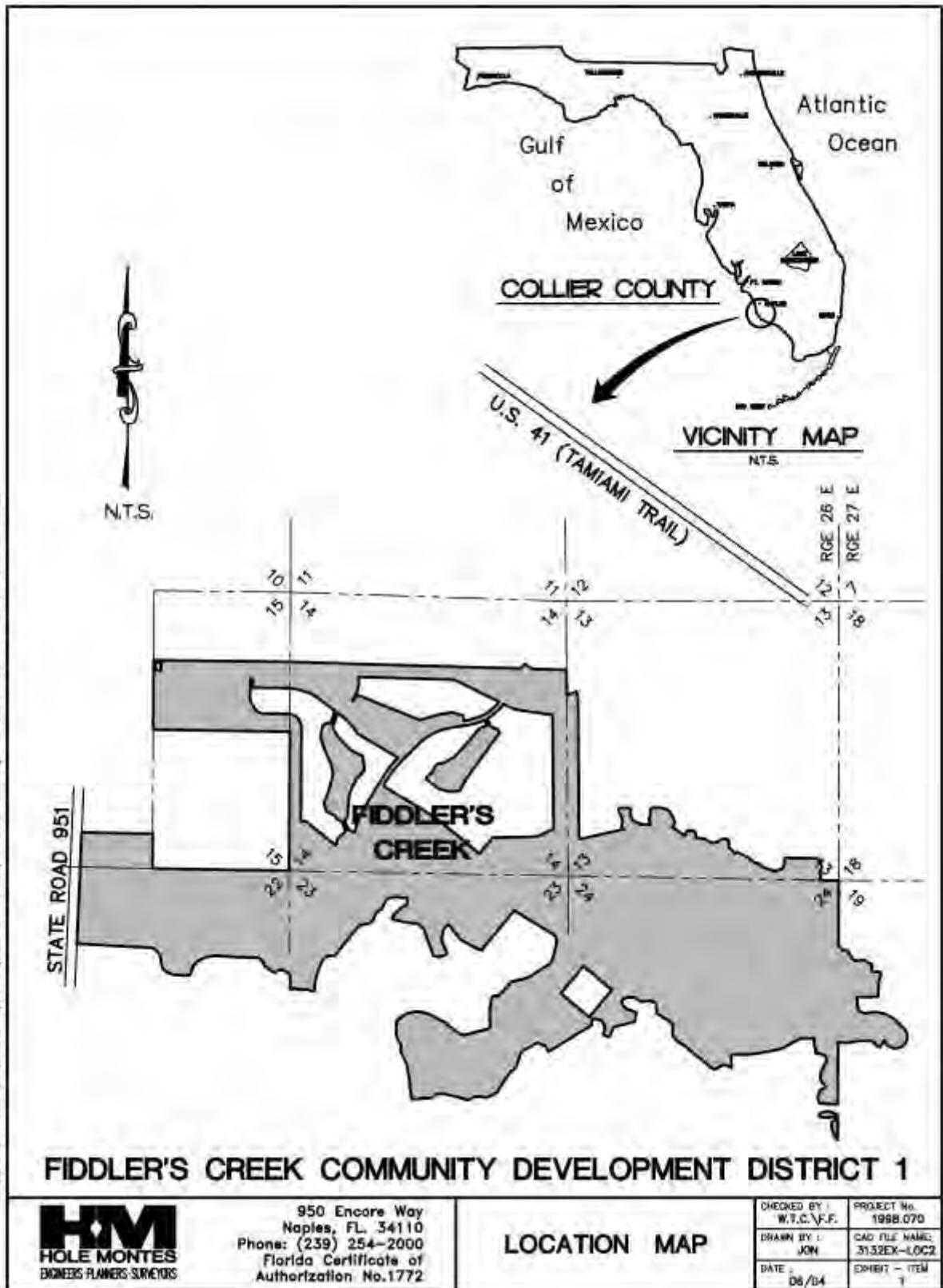
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## 1. INTRODUCTION

### 1.1 Description of the Fiddler's Creek Community

Fiddler's Creek is a proposed 3,943 acre master planned residential community located in Collier County, Florida. In 1996, the primary developer formed the Fiddler's Creek Community Development District (sometimes referred herein as "Fiddler's Creek Community Development District 1 or as an alternate District 1), which encompassed the entire acreage of the community at that time, totaling 1389.77 acres (See Location Map – Exhibit 1). In 2003, boundaries were modified but the District 1 area remained as 1,389.77 acres. The Fiddler's Creek community will be fully amenitized and will offer a maximum of 6,000 residential units including single-family detached, patio and zero lot line, duplexes, single-family attached and townhouse, and multi-family dwellings; commercial areas; three 18-hole golf courses; a stormwater management system; wetland preserves; full utility infrastructure; landscaped roadways and perimeter berms and; gated entries. A land use summary for District 1 is shown in Table 1. District 1 was established in order to construct, operate, and maintain the necessary infrastructure to service that portion of the Fiddler's Creek community located within the boundaries of District 1.

Exhibit "1"



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**TABLE 1**  
**FIDDLER'S CREEK**  
**COMMUNITY DEVELOPMENT DISTRICT 1**  
**LAND USE SUMMARY**

<b>TYPE OF USE</b>	<b>ACRE</b>	<b>% OF TOTAL</b>
RESIDENTIAL	541.78	39.0
COMMERCIAL	26.22	1.9
PARKS	13.67	1.0
FC'S GOLF COURSE/CLUB/ MAINTENANCE	141.60	10.2
CLUB CENTER	11.00	0.8
RIGHT-OF-WAY	82.08	5.9
PRESERVE	243.37	17.5
LAKES	152.81	11.0
FIDDLER'S CREEK (Waterway)	82.55	5.9
MISC. (Open/Buffers/Easements)	94.69	6.8
<b>TOTAL</b>	<b>1,389.77</b>	<b>100.0</b>



## 1.2 Purpose and Scope of the Report

The purpose of this report is to provide a description of the actual capital expenditures for the Fiddler's Creek Phase 4 capital improvements which were constructed and financed by District 1. It is estimated that as of January 11, 2012 the total expenditures and funds remaining to be expended to complete the previously approved bondholder approved work list amount to \$9,399,196. This final report revises the project scope and budgets to be consistent with the reduction in the scope of infrastructure funded by the Series 2005 Bonds and the plans of reorganization as ordered by the Bankruptcy Court in the Bankruptcy proceedings involving the developer and affiliated entities.

## 1.3 Status of Development

The Fiddler's Creek Community will be developed in phases in response to market demands. Four phases of major infrastructure construction are included in District 1. Construction began in December 1995. Construction of Phases 1, 2 and 3 is complete.

PHASE	EXPECTED YEAR OF COMPLETION
1	1999 (Complete)
2	2001 (Complete)
3	2008 (Complete)
4	2012 (Estimated)

Construction in Phase 4 is approximately 60% complete based upon the work originally planned in the Series 2005 Bond. Certain portions of the planned work were deleted from Phase 4 in anticipation of revisions to the scope of infrastructure resulting from developer financial issues, unfavorable economic conditions, as well as the application of bond funds by the indentured trustee to uses other than for construction related purposes. The bondholder's agreed with the District and the Developer to a reduced scope of work based upon completing certain projects for safety purposes and to preserve physical infrastructure assets as well as permitting entitlements. Presently, approximately \$65,000 of work remains to be completed from the reduced scope. The remaining work consists primarily of completion of punchlist items within the Phase 3, Unit 1 project area and

completion of water management certifications and lake conveyance documents. Note that when the Phase 3 bond was considered complete, that completion of punchlist items remained within the Phase 3, Unit 1 project, and these were added to the scope of work for the Phase 4 bond. If additional monies become available, at the District's option, additional construction of infrastructure may occur.

## **2. DISTRICT BOUNDARIES AND PROPERTIES SERVED**

### **2.1 District Boundaries**

Exhibit 2 delineates the boundaries of District 1. District 1 is surrounded by residential, preserve, agricultural, public and undeveloped land uses including Fiddler's Creek Community Development District #2 to the northeast; agricultural uses to the east; state preserve lands to the south; Collier Boulevard, Port-Au-Prince and Diamond Shores Mobile Home Parks to the west; undeveloped and public lands to the northwest, and residential development to the north.

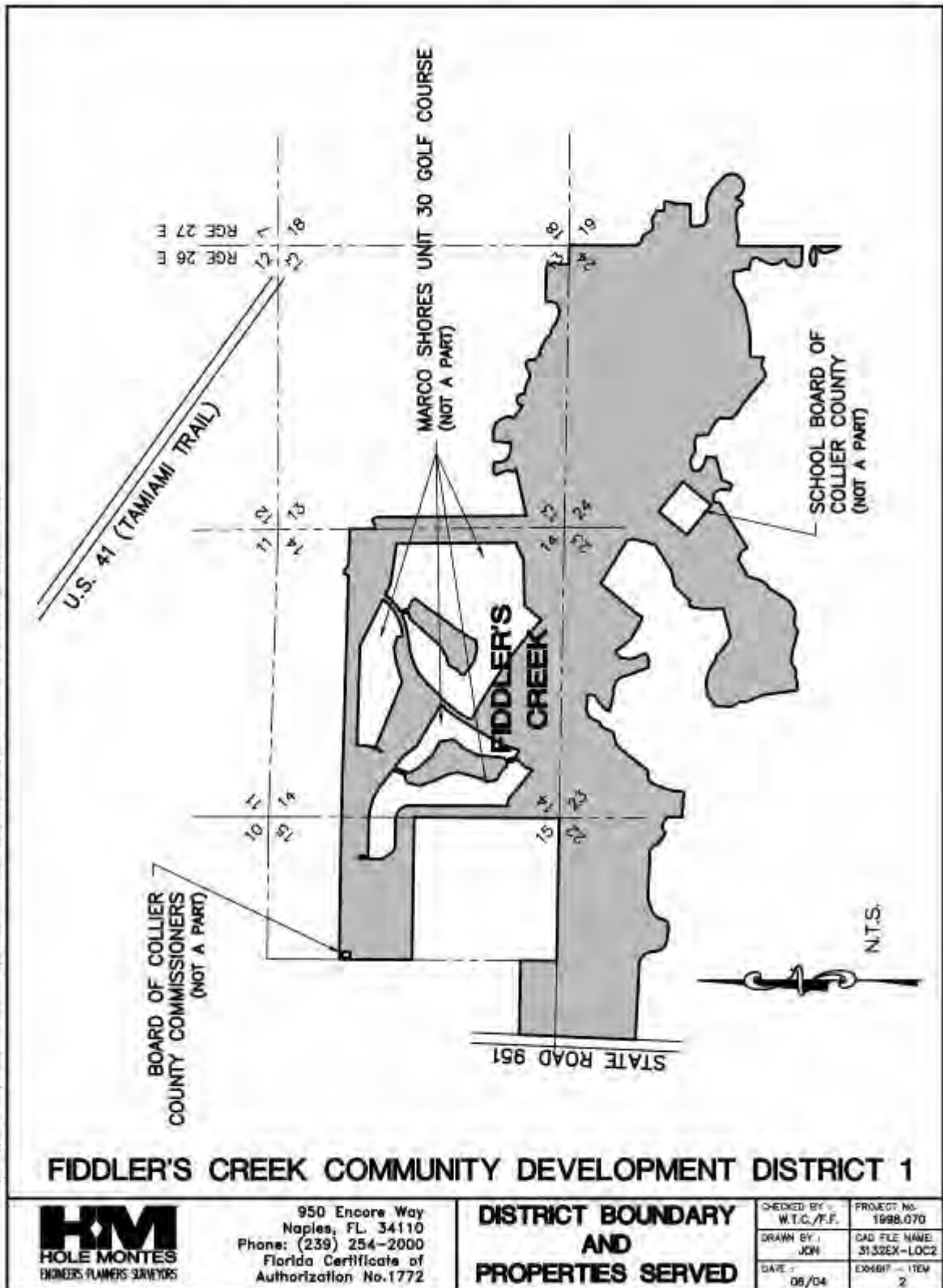
### **2.2 Description of Properties Served**

District 1 is located in Sections 13, 14, 15, 22, 23 and 24, Township 51 South, Range 26 East, and Section 19, Township 51 South, Range 27 East, Collier County, Florida.

The existing land within District 1 consists of substantially developed areas, wetlands, and forested open space. The terrain is flat with elevations ranging from 1 to 4 feet NGVD. Ground water is generally located at or above the surface to one foot below natural grade during the rainy season. During the dry season water table elevations may drop 2 to 3 feet.

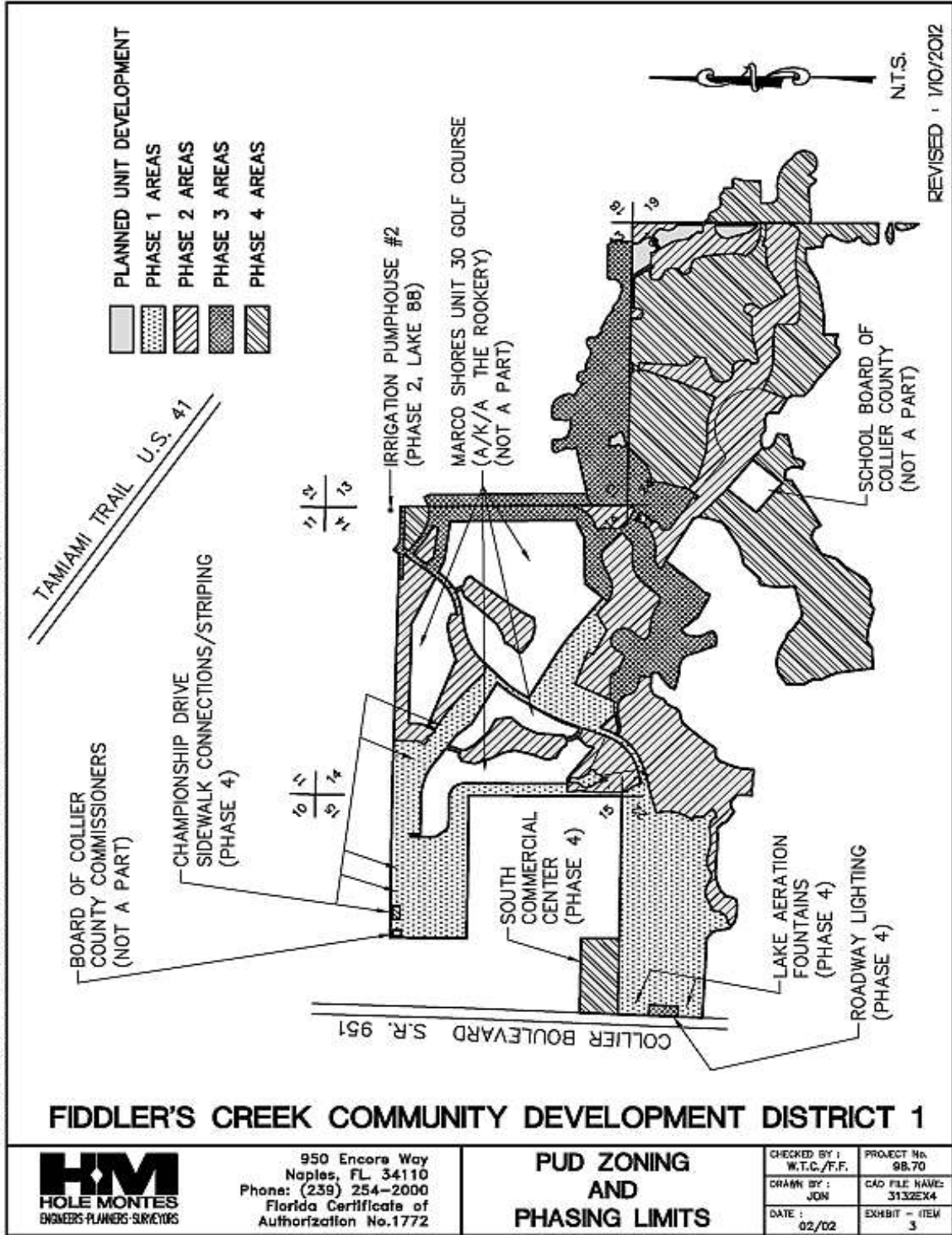
The entire property within District 1 is zoned "Planned Unit Development" (PUD) and is depicted as such on Exhibit 3.

Exhibit "2"



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Exhibit "3"



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## 2.3 Existing Infrastructure

District 1 is located within the Collier County Water-Sewer District which provides water and wastewater services to the project. The Collier County Board of County Commissioners serve as Ex-Officio governing board of the Collier County Water-Sewer District.

Potable water for the project is provided by connection to and extension of existing County Water-Sewer District water mains. There are existing 12" diameter water mains located along Championship Drive, Club Center Boulevard and Fiddler's Creek Parkway. Potable water is provided by the Collier County Regional Water System.

Wastewater from the community is collected within the site and transported by force main to Master Pump Station 3.16 of the Collier County Water-Sewer District. The wastewater is then pumped via force main to the South County Water Reclamation Facility.

Irrigation water service ultimately will be provided by the County Water-Sewer District as reclaimed water becomes available from the South County Water Reclamation Facility. On-site irrigation water storage and pumping facilities are provided by District 1 by irrigation pumphouse #2 within Lake 88. A portion of the irrigation pumping facilities is shared with District #2.

District 1 is located within the McIlvane Bay watershed. Existing runoff from the District flows overland to state preserve lands to the south. The preserve lands discharge into McIlvane Bay which is a tidal system.

District 1 is adjacent to one major roadway arterial (State Road 951) to the west. District 1 has two connections to State Road 951.

District 1 is located within the franchise areas of Florida Power and Light and Embarq Telephone Service. Cable service is available from Comcast. These utilities provide electrical power, telephone service, and television cable to District 1.

In summary, all utilities are available to the property or will be during the development of the infrastructure.

DRAFT

### **3. PROPOSED PHASE 4 DISTRICT INFRASTRUCTURE**

#### **Summary of the District 1 proposed Phase 4 infrastructure**

The Phase 4 District infrastructure will generally consist of the following:

- 3.1 Roadways
- 3.2 Utilities
- 3.3 Earthwork and Clearing
- 3.4 Stormwater Management
- 3.5 Roadway Lighting – N/A for Phase 4
- 3.6 Landscaping
- 3.7 Security
- 3.8 Wetland Mitigation and Monitoring
- 3.9 Off-Site Improvements – N/A for Phase 4

#### **3.1 Roadways**

Marsh Drive and other future roadways within Phase 4 are considered non-Community Development District (non-CDD) roads. Additional roadway work items were added and funded by accrued interest. These include restriping Championship Drive, installation of handicapped warning mats at various sidewalk crossings, miscellaneous roadway items for final acceptance of Club Center Drive, and the addition of sidewalk connections along Championship Drive for the Hawk's Nest, Cardinal Cove, Deer Crossing and Cotton Green villages.

#### **3.2 Utilities**

The utilities within Phase 4 consist of potable water, wastewater and irrigation systems which were designed and constructed in accordance with appropriate Collier County Water-Sewer District and Florida Department of Environmental Protection standards. As described in Section 1.3, construction ceased on certain projects within Phase 4. At this time, approximately 70% of the planned utilities within the future Phase 3, Unit 3 and Phase 6, Unit 1 project areas are completed. These areas are currently unplatted. At such time that work resumes on these particular projects, it is anticipated the water and wastewater facilities will be conveyed by District 1 to the Collier County Water-Sewer District for ownership, operation, and maintenance after completion of construction. No CDD related utility work has occurred on approximately 4,000 feet of future roadway, in the

eastern portion of Phase 4 within Section 24, Township 51 South, Range 26 East and Section 19, Township 51 South, Range 27 East, which was included in the original Phase 4 bond.

The potable water facilities include distribution mains with required valving, fire hydrants and water services to individual lots and development tracts. Connections to the future County system will be made at Marsh Drive within the District 1, Phase 3 area. Approximately 5,600 lineal feet of water main was constructed in Phase 4.

The wastewater facilities include gravity collection mains, collection system pump stations, and force mains to connect to the existing Collier County facilities within the District 1, Phase 3 area. Approximately 2,200 lineal feet of gravity collection system, 5,150 lineal feet of force main, and portions of three pumping stations have been constructed in Phase 4.

The irrigation system for Phase 4 includes irrigation transmission/distribution mains with services for development parcels. Initially irrigation water will be supplied by on-site lakes until reclaimed water becomes available from Collier County. In the future, on-site lakes will be used as an irrigation source as necessary to supplement reclaimed water. Approximately 1,200 lineal feet of irrigation transmission/distribution main was constructed in Phase 4.

### **3.3 Earthwork and Clearing**

Stormwater management lakes within District 1 have been excavated and the material was used for fill of roadways, perimeter berms, golf course construction and development tracts. It was necessary to fill these components to provide minimum finished elevations for typical storm events and flood protection. Areas were cleared to facilitate earthwork operations.



The lakes were excavated in accordance with the size and depth requirements of Collier County, South Florida Water Management District and the Deltona Settlement Agreement. In Phase 4 approximately 28 acres of lakes have been excavated resulting in approximately 460,000 cubic yards of material. The excavated material was placed in future development areas.

Note that the unfinished Phase 4 work includes portions of three lakes that will support future development tracts.

### **3.4 Stormwater Management**

The District stormwater management system consists of excavated stormwater management lakes, drainage pipes, catch basins, swales, berms and water control structures. Stormwater runoff from the areas within District 1 is collected and transported to the stormwater management lakes for water quality treatment and water quantity storage. The stormwater discharges from water control structures to spreader swales which discharge into preserve areas to the south.

The stormwater management system has been designed in accordance with South Florida Water Management District standards for water quality treatment, water quantity storage and flood protection.

Note that the unfinished Phase 4 work included stormwater lakes and storm drainage piping and structures that support future development tracts.

### **3.5 Roadway Lighting**

Roadway lighting is provided for CDD roads. Marsh Drive and other future roadways within Phase 4 are considered non-CDD roads. Additional roadway lighting was installed at the Fiddler's Creek Parkway and Collier Boulevard entrance as part of Phase 4.

### **3.6 Landscaping/Hardscape**

Since Marsh Drive and other future roadways within Phase 4 are considered non-CDD roads, the cost of roadway landscaping is not included in the amount to be paid out of District 1 funds.

Additional landscape work items were added and funded by accrued interest. These included lake aeration fountains installed at Lakes 1 and 2 at the main entrance on Fiddler's Creek Parkway at Collier Boulevard in Phase 4; completion of landscaping along Club Center Boulevard and aquatic plant treatments within constructed lakes.

### **3.7 Security**

There are no security improvements in Phase 4.

### **3.8 Wetland Mitigation and Monitoring**

The Wetland mitigation within Phase 4 consisted of planting of aquatic littoral zones, clearing and removal of exotic plant species, replanting with native species and enhancement of wetland hydroperiods within the wetland preserves and wildlife management area.

### **3.9 Off-Site Improvements**

Turn lane improvements were constructed for the future South Commercial Center area as part of the Phase 4 work.

#### 4. **OPINION OF PROBABLE CONSTRUCTION COSTS**

Table 2 presents a summary of the totals of the final costs for the individual infrastructure components for the District 1, Phase 4 infrastructure.

Table 3 provides a summary of costs for the individual components of the District 1 infrastructure for roadways, utilities (water, wastewater, and irrigation), earthwork and clearing, stormwater management, roadway lighting; landscaping, security, wetland mitigation and monitoring, and off-site improvements. Fees for Technical Services were prorated based on actual costs which include the planning, land surveying, engineering, environmental permitting, landscape architecture, and other consulting services necessary for the design, permitting, and services during construction for the Phase 4 infrastructure.

In addition, non-construction legal expenses related to assessment foreclosure fees and bankruptcy issues were drawn from the construction fund are also shown. An estimated cost of \$65,000 to complete the previously approved bondholders reduced scope of work items is also included. The remaining work consists primarily of completion of punchlist items within the Phase 3, Unit 1 project area (reference Section 1.3) and completion of water management certifications and lake conveyance documents.

The costs do not include the legal, administrative, financing, operation, or maintenance services necessary to finance, construct, and operate the District infrastructure.

Note that a portion of the work was funded by the District #1 General Fund – those monies shall be reimbursed by the construction fund when funds are available.

**TABLE 2**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Roadway	\$2,067,488	\$1,072,282	\$3,061,067	\$188,080	\$6,388,927
Utilities	\$2,322,410	\$1,348,999	\$1,962,727	\$1,469,088	\$7,103,234
Earthwork & Cleaning	\$5,583,050	\$9,481,169	\$5,572,480	\$5,015,969	\$25,652,677
Stormwater Management	\$560,873	\$335,230	\$596,631	\$305,777	\$1,798,511
Roadway Lighting	\$628,510	\$84,568	\$72,052	\$8,073	\$793,201
Landscaping	\$4,057,782	\$1,286,868	\$2,371,041	\$64,092	\$7,779,603
Security	\$275,321	\$162,873	\$0	\$0	\$438,194
Wetland Mitigation & Monitoring	\$25,080	\$320,079	\$87,424	\$912,092	\$1,344,685
Off-Site Improvements	\$272,687	\$158,530	\$113,604	\$87,083	\$1,161,904
Remaining Work	\$0	\$0	\$0	\$65,000	\$65,000
Non-Construction Legal Expenses	\$0	\$0	\$0	\$733,932	\$733,932
<b>GRAND TOTALS</b>	<b>\$15,793,230</b>	<b>14,240,416</b>	<b>13,837,026</b>	<b>\$9,389,196</b>	<b>\$53,269,868</b>

The totals for Phases 1, 2 and 3 reflect actual expenditures previously reported in the Final Engineer's Report for each phase. The Phase 4 totals reflect actual work completed through December 2011 and anticipated work to complete the bondholders approved work list. The non-construction legal expenses were related to assessment foreclosure fees and bankruptcy issues.

The initial Phase 4 bond amount was \$14,250,000. Presently all bond funds have been expended. The indentured trustee applied bond funds to uses other than for construction related purposes.

**TABLE 2A**  
**SUMMARY OF FINAL COSTS FOR THE ROADWAY AND**  
**NON ROADWAY RELATED ITEMS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**

**TOTALS**

Roadway related items		\$7,192,128
Non-Roadway related items		\$46,087,741
<b>GRAND TOTALS including Inflation</b>		<b>\$53,280,869</b>

**TABLE 3**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**ROADWAY COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
2-Lane	\$143,404	\$275,942	\$576,919	\$0	\$1,001,265
4-Lane	\$1,035,693	\$253,767	\$1,116,085	\$0	\$2,405,555
Bike Path/Sidewalks	\$139,863	\$203,416	\$65,320	\$83,828	\$522,427
Bridges	\$0	\$0	\$516,454	\$0	\$516,454
Tunnels	\$400,311	\$197,374	\$335,806	\$0	\$933,491
Championship Drive/PH 3/U1				\$75,398	\$75,398
Sub Total	\$1,719,270	\$933,489	\$2,642,635	\$159,226	\$5,454,629
Technical Services	+\$348,228	+\$138,763	+\$418,432	+\$28,864	\$934,297
TOTALS-ROADWAY	\$2,067,498	\$1,072,282	\$3,061,067	\$188,090	\$6,388,927

\* The technical services amounts are based on actual costs

**TABLE 3 (Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**

**UTILITIES COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Potable Water	\$728,675	\$160,321	\$279,281	\$530,255	\$1,698,532
Sanitary Sewer	\$660,323	\$425,223	\$631,218	\$575,613	\$2,493,377
Irrigation Water (Mains)	\$456,009	\$185,731	\$709,302	\$137,848	\$1,488,890
Irrigation Pump Station	\$0	\$402,000	\$75,757	\$0	\$477,756
Effluent Mains/Storage	\$0	\$0	\$0	\$0	\$0
Subtotal	\$2,045,007	\$1,174,274	\$1,695,558	\$1,243,717	\$6,158,566
15% Technical Services	+\$277,403	+\$174,725	+\$267,169	+\$225,381	\$944,678
<b>TOTALS-UTILITIES</b>	<b>\$2,322,410</b>	<b>\$1,348,999</b>	<b>\$1,962,727</b>	<b>\$1,469,098</b>	<b>\$7,103,234</b>

+ This technical services amounts are based on actual costs

**TABLE 3(Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**EARTHWORK & CLEARING COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Clearing	\$483,820	\$612,619	\$114,328	\$441,062	\$1,651,819
Earthwork	\$4,373,808	\$7,649,234	\$4,695,435	\$3,805,395	\$20,523,873
SubTotal	\$4,857,628	\$8,261,853	\$4,809,763	\$4,246,447	\$22,175,691
Technical Services	+\$725,431	+\$1,229,316	+\$762,717	+ \$769,522	\$3,486,986
<b>TOTAL-EARTHWORK &amp; CLEARING</b>	<b>\$5,583,059</b>	<b>\$9,491,169</b>	<b>\$5,572,480</b>	<b>\$5,015,969</b>	<b>\$25,662,677</b>

+ The technical services amounts are based on actual costs



**TABLE 3(Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**STORM WATER MANAGEMENT COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Master System	\$250,499	\$236,366	\$230,706	\$168,264	\$885,835
Roadway Drainage	\$250,499	\$55,444	\$284,263	\$90,502	\$680,807
Sub Total	\$500,997	\$291,810	\$514,969	\$258,866	\$1,566,642
Technical Services	+\$59,876	+\$43,420	+\$81,962	+\$46,911	\$231,869
<b>TOTALS-DRAINAGE</b>	<b>\$560,873</b>	<b>\$335,230</b>	<b>\$596,931</b>	<b>\$305,777</b>	<b>\$1,798,811</b>

\* The technical services amounts are based on actual costs

**TABLE 3(Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**ROADWAY LIGHTING COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
2-Lane	\$105,560	\$43,301	\$29,664	\$0	\$178,515
4-Lane	\$459,995	\$30,210	\$32,536	\$6,834	\$529,575
Arterial Lighting	\$21,047	\$0	\$0	\$0	\$21,047
SubTotal	\$586,601	\$73,512	\$62,190	\$6,834	\$729,137
Technical Services	+\$41,809	+\$11,054	+\$9,662	+\$1,239	\$64,064
<b>TOTALS-ROADWAY LIGHTING</b>	<b>\$628,510</b>	<b>\$84,566</b>	<b>\$72,052</b>	<b>\$8,073</b>	<b>\$793,201</b>

+ The technical services amounts are based on actual costs.

**TABLE3(Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**LANDSCAPING COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Roadway	\$3,071,078	\$191,857	\$816,277	\$13,891	\$4,092,903
Perimeter/Fountains	\$0	\$753,092	\$0	\$57,500	\$810,592
Hardscape-Entry Signs	\$304,176	\$49,618	\$0	\$0	\$353,795
Walls & Fences	\$95,220	\$108,057	\$0	\$0	\$203,277
Main Entries	\$186,181	\$0	\$1,229,748	\$0	\$1,415,929
SubTotal	\$3,656,656	\$1,102,624	\$2,046,025	\$71,191	\$6,876,496
Technical Services	+\$401,126	+\$164,064	+\$325,016	+\$12,901	\$903,107
<b>TOTALS-LANDSCAPING</b>	<b>\$4,057,782</b>	<b>\$1,266,688</b>	<b>\$2,371,041</b>	<b>\$84,092</b>	<b>\$7,779,603</b>

+ The technical services amounts are based on actual costs

**TABLE 3(Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**SECURITY COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Security	\$214,462	\$141,777	\$0	\$0	\$356,239
SubTotal	\$214,462	\$141,777	\$0	\$0	\$356,239
Technical Services	+\$60,859	+\$21,096	\$0	\$0	\$81,955
<b>TOTALS- SECURITY</b>	<b>\$275,321</b>	<b>\$162,873</b>	<b>\$0</b>	<b>\$0</b>	<b>\$438,194</b>

† The technical services amounts are based on actual costs.

**TABLE 3(Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**WETLAND MITIGATION & MONITORING COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
Mitigation, Exotic Removal,					
Littoral Plantings, Wildlife Enhancements,					
and Monitoring	\$21,100	\$278,622	\$75,458	\$772,164	\$1,147,344
SubTotal	\$21,100	\$278,622	\$75,458	\$772,164	\$1,147,344
Technical Services	+\$3,990	+\$41,457	+\$11,966	+\$139,928	\$197,341
<b>TOTALS-WETLAND MITIGATION/MONITORING</b>	<b>\$25,090</b>	<b>\$320,079</b>	<b>\$87,424</b>	<b>\$912,092</b>	<b>\$1,344,665</b>

+ The technical services amounts are based on actual costs

**TABLE 3 (Cont'd)**  
**SUMMARY OF FINAL COSTS**  
**FIDDLER'S CREEK CDD #1 INFRASTRUCTURE**  
**OFF-SITE IMPROVEMENTS COMPONENT**

	Phase 1	Phase 2	Phase 3	Phase 4	TOTALS
SR 951 Entrance	\$225,785	\$137,997	\$100,000	\$0	\$463,782
US 41 Entrance	\$0	\$0	\$0	\$0	\$0
South Commercial Entrance				\$522,414	\$522,414
SubTotal	\$225,785	\$137,997	\$100,000	\$522,414	\$986,196
Technical Services	+\$46,902	+\$20,533	+\$13,604	+\$89,469	\$175,708
<b>TOTALS-OFF SITE IMPROVEMENTS</b>	<b>\$272,687</b>	<b>\$158,530</b>	<b>\$113,604</b>	<b>\$611,883</b>	<b>\$1,161,904</b>

† The technical services amounts are based on actual costs

## PERMITS

The following permits were required prior to the start of Phase 4 infrastructure construction:

- State of Florida Department of Community Affairs Development of Regional Impact approval (in place).
- Collier County zoning approval (in place).
- Dredge and Fill by the United States Army Corps of Engineers (in place).
- Florida Department of Environmental Protection (FDEP) Water and Wastewater.
- South Florida Water Management District Surface Water Management and Water Use (in place).
- Florida Department of Environmental Protection (FDEP) NPDES.
- Local development orders (Collier County).
- Florida Department of Transportation (FDOT) permit for S.R. 951 Commercial Tract entrance.

The District Engineer will certify that all permits necessary to complete Phase 4 have either been obtained or, in its professional opinion, will be obtained and that there is no reason to believe that the necessary permits cannot be obtained for the entire development.

Note that additional permits are needed for the uncompleted and unfunded work items within Phase 4. If additional construction monies become available, at the District's option, additional infrastructure permitting may occur.

**INDEMNIFICATION AGREEMENT**  
**AJC Associates, Inc.**

This Indemnification Agreement ("Indemnification") is entered into as of the \_\_\_\_\_ day of January, 2012, by and between Fiddler's Creek Community Development District 1, (the "District") and AJC Associates, Inc., a Florida Corporation ("AJC").

WHEREAS, on October 1, 2007, the District and AJC entered into a contract for the performance of special assessment roll services, a copy of which is attached as Exhibit "A" hereto (the "Services Agreement"); and

WHEREAS, AJC agreed to perform various professional services for the District, providing special assessment roll preparation services for the District; and

WHEREAS, it has come to the attention of the District and AJC that AJC did not prepare correct and accurate special assessment rolls for the District as to various and multiple fiscal years; and

WHEREAS, the District in good faith relied upon the special assessment rolls, prepared by AJC; and

WHEREAS, the incorrect special assessment rolls prepared by AJC (the "Erroneous Rolls") were submitted to and relied upon the District in the adoption of its budgets and in the allocation and imposition of special assessments on real property in the District necessary to pay the principal and interest on various indebtedness of the District; and

WHEREAS, the District has demanded that AJC indemnify the District from and against all loss, cost, damage and expense relating to or resulting from the Erroneous Rolls and AJC's errors or omissions in the preparation and submission of special assessment rolls; and

WHEREAS, the District and AJC desire to address the pending demand for indemnification by informal agreement and not by litigation at this time;

NOW THEREFORE, it is hereby expressly agreed by and between the District and AJC, by execution of this Indemnification Agreement as follows:

For and in consideration of the parties' long-standing business relationship, and in the best interest of the parties hereto and in consideration of the parties' respective understanding and acknowledgment of their respective obligations in the Service Agreement, and as may otherwise be subject to applicable Florida law, AJC hereby agrees to defend/hold harmless and indemnify the District and AJC does hereby expressly hold harmless and indemnify the District as to the Erroneous Rolls from and against all costs, expenses, fees, loss, expenses, damages or charges as a result of the Erroneous Rolls and from any and all errors in special assessment rolls prepared by AJC for the District for fiscal year 2005 forward, as to any matter adverse to the District's interests.



**FIDDLERS CREEK COMMUNITY DEVELOPMENT DISTRICT 1**

By \_\_\_\_\_  
Chairman

Witness \_\_\_\_\_

Witness \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

**STATE OF FLORIDA  
COUNTY OF**

Before me, the undersigned authority, on this day appeared \_\_\_\_\_, personally known to me or otherwise identified as indicated below, and who, upon sworn oath, stated he/she executed the instant Indemnification Agreement for the express purposes stated herein and for no other consideration, inducement, or compensation other than as identified herein, further acknowledging having enjoyed the benefit of legal counsel of the District's own choosing at all material times to the consideration and execution of the instant Indemnification Agreement.

Sworn and subscribed this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Notary Public In And For The State Of Florida

\_\_\_\_\_ Personally known to me  
\_\_\_\_\_ Identified by presentation of identification \_\_\_\_\_

**AJC ASSOCIATES, INC.**

By \_\_\_\_\_  
Authorized Representative

Witness

Witness

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Printed Name

**STATE OF FLORIDA  
COUNTY OF**

Before me, the undersigned authority, on this day appeared \_\_\_\_\_, personally known to me or otherwise identified as indicated below, and who, upon sworn oath, stated he/she executed the instant Indemnification Agreement for the express purposes stated herein and for no other consideration, inducement, or compensation other than as identified herein, further acknowledging having enjoyed the benefit of legal counsel of AJC ASSOCIATE, INC.s' own choosing at all material times to the consideration and execution of the instant Indemnification Agreement.

Sworn and subscribed this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Notary Public In And For The State Of Florida

\_\_\_\_\_ Personally known to me

\_\_\_\_\_ Identified by presentation of identification \_\_\_\_\_

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

5 The Boards of Supervisors of the Fiddler’s Creek Community Development District #1  
6 and Fiddler’s Creek Community Development District #2 held a Joint Access Control  
7 Specifications Workshop on **Wednesday, December 14, 2011 at 8:00 a.m.**, at the **Fiddler’s**  
8 **Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**  
9

10 **For Fiddler’s Creek CDD #1:**

11		
12	Phillip Brougham	Chair
13	James Curland	Vice Chair
14	Jim Schutt	Assistant Secretary
15	Robert Slater	Assistant Secretary
16	James Robertson	Assistant Secretary

17  
18 **For Fiddler’s Creek CDD #2:**

19		
20	James Robertson	Chair
21	Manuel Correia	Vice Chair
22	Victoria DiNardo	Assistant Secretary
23	Gretchen Scott	Assistant Secretary
24	Peggy Schmitt	Assistant Secretary

25  
26 **Also present were:**

27		
28	Chuck Adams	District Manager
29	Tony Pires	District Counsel
30	Terry Cole	District Engineer
31	Mike Charbonneau	Foundation-Director of Security

32  
33  
34 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

35  
36 Mr. Adams called the meeting to order at 8:00 a.m. He noted, for the record, that all  
37 Supervisors were present, in person, for both CDD #1 and CDD #2.  
38

39 **SECOND ORDER OF BUSINESS**

**Discussion: Joint Access Control Specifications**

42 Mr. Adams noted there were several continuity items and other minor changes identified  
43 by Mr. Curland, which are reflected in the redlined document, such as changing "District" to  
44 "Districts".

45 Mr. Brougham reminded the Boards that they cannot make any official decisions or give  
46 direction during the workshop.

47 Mr. Brougham asked if the Districts' legal documents specify that the Districts are  
48 responsible for security. Mr. Adams replied affirmatively; it is identified as security. Mr.  
49 Adams indicated the term access control has been used because the feeling was that "security"  
50 was a misleading term. A Board Member suggested using the term "safety and security/access  
51 control". The Board Members discussed their interpretations of security and access control. Mr.  
52 Brougham recommended "access control and security". Ms. Scott felt security is also a part.

53 Mr. Charbonneau indicated all of these are components of the program under safety,  
54 security and access control and described each part. In response to a question, Mr. Charbonneau  
55 confirmed that the details of each component are not clearly spelled out in the current document.  
56 Mr. Adams asked District Counsel if there is a need to define the scope in the specifications. Mr.  
57 Pires indicated it should be spelled out, if that is the desired scope of services.

58 A Board Member discussed his research reflecting access control as fence companies,  
59 monitoring software, etc.; services oriented. A search of security brings up a combination of all  
60 services. He felt the bid specs should be clear on what the Districts want.

61 The following changes to the redlined copy were recommended:

62 Page 2, Section 2.03 and throughout: Change "Fiddler's Creek Property Manager" to  
63 "Districts' Manager"

64 Page 2, Section 2.02: Change "Person" to "person" (lowercase p)

65 Page 2, Section 2.04, Line 2: Remove "drawn on a national or state bank"

66 Page 4, Section 2.14: Remove entire section and replace it with a statement that the Bid Protests  
67 would follow the procedures outlined in the Rules and Procedures

68 Page 5, Section 2.19: Replace the asterisks items with descriptions in the Rules and Procedures

69 Page 5, Section 2.15, Line 2: Change "ther" to "their"

70 Page 5, Section 2.16, Line 3: Change "in substantially" to "substantially in"

71 Page 7: Add a definition for "Access Control Services"

72 Page 7 through 8: Correct lowercase lettering sequence beginning with "p", which should be "o"

73 Page 7, Item m, Line 2: Insert "on" after "for"

- 74 Page 7, Item n, Line 3: Change “i.e.” to “i.e.,” (Insert a comma after the “e.”)
- 75 Page 7, Item v (the new “u”): Change “requires” to “require”
- 76 Page 8, Item cc (the new “bb”), Line 2: Change “has” to “have”
- 77 Page 9: Where appropriate, throughout the document, add additional entities (i.e. Corporation,  
78 LLCs, etc.)
- 79 Page 9, Section 3.07d.2, Line 1: Insert “and” after “envelope”
- 80 Page 11, Section 3.14a, Line 2: Change “re advertise” to “readvertise”
- 81 Page 11, Section 3.14b, Line 3: Change “re advertised” to “readvertised”
- 82 Page 11, Section 3.14: Reference Rules of Procedure
- 83 Page 11, Section 3.14a, Line 6: Change “his” to “his/hers” or however it was previously used
- 84 Page 11, Section 3.14a, Line 7: Change “him” to “him/her” or however it was previously used
- 85 Page 11, Section 3.14c,1,a: Change “M” to “m” (lowercase)
- 86 Page 13, Section 3.19: Replace “MATERIALS, APPLIANCES, EMPLOYEES” to  
87 “EMPLOYEES CONDUCT”
- 88 Page 13, Section 3.22: Remove “SURVEYS,” and insert “LICENSES,” after “PERMITS,”
- 89 Page 15, Section 3.26, Line 3: Change “of” to “on”
- 90 Page 15, Line before Item 1: Change “limit” to “minimum coverage” and “\$1” to “\$2”
- 91 Page 15, Section 3.27, Line 3: Change “does” to “do”
- 92 Page 15, Section 3.27, Line 8: Change “therefor” to “therefore”
- 93 Page 15, Item c, Line 2: Change “Required” to “required” (lowercase)
- 94 Page 16, Section 3.29b & 3.29c: Remove
- 95 Page 16 - 17, Section 3.30: Remove entire section
- 96 Page 19, Section 3.36, Line 3: Remove “December 1, 2007”
- 97 Page 20, Paragraph 1: Remove dates
- 98 Page 20, ARTICLE II., Paragraph 4: Insert “\_\_\_\_\_” after “\$”
- 99 Page 20, ARTICLE III., Termination, Line 1: Insert “\_\_\_\_\_” after “on”
- 100 Page 20, ARTICLE III., Termination, Line 2: Delete “3.30”
- 101 Page 22, ARTICLE IX. NOTICES: Change the address to the District Manager’s  
102 corporate address and add a copy to with District Counsel’s name and address
- 103 Page 23, Fiddler’s Creek #2 signature heading: Change “COMMUNITYVELOPMENT”  
104 to “COMMUNITY DEVELOPMENT”
- 105 Page 24: Change the address to the District Manager’s corporate address
- 106 Page 25, Third paragraph: Change “exercises” to “exercise”

- 107 Page 26, Notes, Item 3: Change “thirteen (13)” to “twelve (12)”
- 108 Page 26, Notes, Item 4: Delete “to be utilized in a supervisory capacity,”
- 109 Page 27, Section 6.02, Item 3, Line 3: Change “cancelations” to “cancellations”
- 110 Page 27, Section 6.02, Item 3, Line 4: Delete second “Access Control Contractor”
- 111 Page 27, Section 6.02, Item 3: Include language requiring quarterly driving record  
112 updates for roving patrol and annual background checks on all employees, terminology to be  
113 determined by the District Manager and District Counsel
- 114 Page 27, Section 6.01: Revise what the contractor/District is providing
- 115 Page 26, Notes, Item 3: Change “Crontrrol” to “Control”
- 116 Page 26, Notes, Item 2: Delete “to be utilized”
- 117 Page 27, Section 6.02: Change Items to alphanumeric, not numeric, as with other  
118 sections
- 119 Page 28, Line 1: Insert “(15)” after “fifteen”
- 120 Page 28, Line 2: Change “is” to “are”
- 121 Page 28, Item 7 (now g): Change “acces” to “access”
- 122 Page 28, Item 8 (now h): Change “Districts’ Management Company” to “the Districts’  
123 Manager”
- 124 Page 28, Item 10 (now j): Insert a space after “the”
- 125 Page 28, ADDITIONAL SPECIFICATIONS, Item 1: Modify for non cross training  
126 Insert certification requirements for CPR, first aid, AED, etc. to qualifications section.
- 127 Page 28, ADDITIONAL SPECIFICATIONS, Item 2: Insert a space after “”Contractor”  
128 and “the” after “allow”
- 129 Page 28, ADDITIONAL SPECIFICATIONS, Item 3: Delete entire item
- 130 Page 29, ADDITIONAL SPECIFICATIONS, Item 12, Last bullet item: Change  
131 “footwear” to “leather service shoe”
- 132 Page 29, ADDITIONAL SPECIFICATIONS, Item 11, Last bullet item: Insert “License”  
133 after “D”
- 134
- 135 **THIRD ORDER OF BUSINESS** **Other Business**
- 136
- 137 There being no there business, the next item followed.

138 **FOURTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors'**  
139 **Requests**

140  
141 There being no audience comments or Supervisors' requests, the next item followed.

142  
143 **EIGHTH ORDER OF BUSINESS** **Adjournment**

144 **NEXT MEETINGS: January 25, 2011**

- 145 • **8:00 A.M. [CDD #1]**
- 146 • **10:00 A.M. [CDD #2]**

147 There being nothing further, the workshop adjourned at 9:12 a.m.

148

149 **FOR FIDDLER'S CREEK #1:**

150

151

152

153

154

155

156

157 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

158

159

160

161

162 **FOR FIDDLER'S CREEK #2:**

163

164

165

166

167

168

169

170 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

171



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

3  
4 A Regular Meeting of the Board of Supervisors of the Fiddler’s Creek Community  
5 Development District #1 was held on **Wednesday, December 14, 2011**, immediately following  
6 the Joint Access Control Specifications Workshop at **8:00 a.m.**, at the **Fiddler’s Club and Spa,**  
7 **3470 Club Center Boulevard, Naples, Florida 34114.**

8  
9 **Present at the meeting were:**

10		
11	Phil Brougham	Chair
12	James Curland	Vice Chair
13	Gerald Bergmoser	Assistant Secretary
14	Jim Schutt	Assistant Secretary
15	Robert Slater	Assistant Secretary
16		

17 **Also present were:**

18		
19	Chuck Adams	District Manager
20	Tony Pires	District Counsel
21	Terry Cole	District Engineer
22	Aleida Martinez Molina (via telephone)	Weiss Serota, Special Counsel CDD #1
23	Joe Parisi	Developer - Gulf Bay
24	Mike Williams (via telephone)	Bond Counsel
25	Mike Charbonneau	Foundation-Director of Safety
26	Betty Lare	Resident
27		
28		

29 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

30  
31 Mr. Adams called the meeting to order at 9:12 a.m., and noted, for the record, that all  
32 Supervisors were present, in person.

33  
34 **SECOND ORDER OF BUSINESS**

**Update: Bankruptcy Proceedings –  
Aleida Martinez Molina**

35  
36  
37 Ms. Martinez Molina reported that the reorganized debtors filed a motion to be heard on  
38 an expedited basis regarding approval of the sale of 227 home sites to Lennar Homes. The  
39 parties worked very hard to develop language for a proposed agreed order that would alleviate  
40 any concerns. The District’s concerns were that the sale, or the closed order to the sale, would  
41 grant the future purchasers rights beyond what was contemplated in the plans of reorganization.

42 As of yesterday morning, attorneys for the reorganized debtors, the CDDs and most of the  
43 various bond series" representatives were on board with the language and were going to walk it  
44 to the court. A few hours prior, counsel for the indenture trustees, Series 2005 and 2006 bonds,  
45 filed an emergency motion to continue that hearing, along with a motion to withdraw the  
46 reference. Basically, it was to have the issue heard by the court of appeals. This action caused  
47 the hearing on the Lennar sale order to be continued to Friday morning to see if the indenture  
48 trustees" issues can be resolved.

49 Regarding the appeal, Ms. Martinez Molina indicated it is still in the early stages. The  
50 reorganized debtors filed a motion to dismiss the appeal on very basic grounds. Last week the  
51 appellants, US Bank, filed a response to the motion to dismiss. Nothing has been set for  
52 argument and the case is not fully briefed; therefore, they still have a ways to go with regard to  
53 the appeal. Technically, the CDD does not need to take action, at this point. She noted the  
54 District is caught in the middle, as yesterday's situation, because the appeal is still there and  
55 things can happen to delay the normal course of business of the reorganized debtors.

56 Mr. Bergmoser referred to the agreement to sell the 220 lots not being in accordance with  
57 the agreement from the bankruptcy and asked the differences and how it affects the CDD. Ms.  
58 Martinez Molina indicated the concern was that there might be language that could be interpreted  
59 to say the ultimate purchasers would be able to enjoy certain benefits that were meant for the  
60 reorganized debtors; however, that issue was resolved with different language. In response to  
61 Mr. Brougham's question, Ms. Martinez Molina confirmed there is no material effect on the  
62 District, at this time. Mr. Brougham asked if the appeal impedes the implementation of the  
63 bankruptcy plan. Ms. Martinez Molina stated the plan was consummated; however, to the extent  
64 there is an appeal, it allows counsel for US Bank to do what they did yesterday; for example, say  
65 the otherwise mundane sale order should not be heard by the bankruptcy because it affects their  
66 appellate argument. Ms. Martinez Molina stated it is a rather academic exercise; however, the  
67 appeal is not materially affecting the CDDs but it can and does affect the course of business as  
68 the reorganized debtors move forward.

69 Mr. Schutt recalled an issue relative to payment of back taxes and the allocation to the  
70 proper category and asked if the matter was resolved. Mr. Pires indicated the escrow agreement  
71 was signed November 28 and the money is in his trust account. The necessary forms were  
72 delivered to the tax collector and Ms. Alice Carlson will follow up with them regarding

73 allocation. Mr. Adams stated his understanding is that the tax collector’s office must reenter all  
74 of them and reissue the revised tax bills; they must be received and agreed upon by the debtor, in  
75 order to release the funds from the escrow account. Mr. Adams advised that he has not heard  
76 back regarding the tax collector’s time frame.

77 Ms. Barton indicated a motion was filed, in bankruptcy court, by the debtors trying to  
78 approve the process with the Collier County Tax Collector. Progress is being made. Mr. Adams  
79 clarified that the motion relates to only CDD #2.

80 In response to Mr. Curland’s question, Mr. Brougham indicated the off-roll payments  
81 were received but the on-roll assessment arrearage has not been received, as it is the money tied  
82 up in the escrow. Mr. Adams confirmed the amount is approximately \$316,000. Mr. Adams  
83 advised that revenue receipts are arriving from the tax collector’s office for the current fiscal  
84 year.

85

86 **THIRD ORDER OF BUSINESS**

**Developer’s Report/Update**

87

88 There being no developer’s report or update, the next item followed.

89

90 **FOURTH ORDER OF BUSINESS**

**Engineer’s Report**

91

92 Mr. Cole presented Pay Draw #64, related to the 2005 Series bond, for \$271 related to  
93 soft costs for providing updates regarding where things stand with the bonds. As discussed last  
94 month, he is working towards completing the lake conveyance and water management district  
95 certification documents to be funded by the general fund. He indicated that, according to Mr.  
96 Adams, payments have not been received but are expected within the week.

97

98 **FIFTH ORDER OF BUSINESS**

**Discussion: Results of Repair of Lake  
Erosion Areas RFP and Direction on How  
to Proceed**

99

100

101

102

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

103

104

105

106

Mr. Cole reported that no bids were received for the lake erosion repairs. He noted  
bidders were hesitant to bid on a project requiring them to keep their prices the same for the next  
three (3) years and being further limited in their bonding capabilities on the projects. A  
secondary concern was the three (3)-year contract tying up their bond capacity. Mr. Cole

107 recommended issuing Addendum #3, to those that attended the mandatory pre-bid meeting. The  
108 intention is to put Phase 1 out to bid and he is confident they will have some bidders. Mr.  
109 Adams noted that if this project is bid on a yearly basis, it will not exceed the required sealed bid  
110 threshold; therefore, this can be accomplished through a simple addendum to the contract.

111 A Board Member stated he is not comfortable with the addendum approach. Discussion  
112 ensued regarding the time and cost of going through the sealed bid process again. Mr. Pires  
113 confirmed that, regardless, the District does not need to readvertise, to proceed with the  
114 addendum approach. Mr. Brougham asked how many parties are currently interested and  
115 whether any are willing to compromise. Mr. Cole indicated there are approximately three (3)  
116 interested bidders but none are willing to compromise on the term of the contract. The  
117 contractors are worried about pricing for petroleum-based products, fuel and tying up their  
118 bonding capacity, if they were to enter into a long-term contract. Mr. Brougham questioned the  
119 risk if the CDD chose a contractor for the first year but had to select a different one for the next  
120 year. Mr. Cole indicated the work on each lake stands on its own and/or could interface; they  
121 would ensure the work was completed.

122 In response to Mr. Brougham's question, Mr. Cole recommended proceeding with  
123 Addendum #3. Mr. Cole hoped to receive bids and present them at the January meeting.

124  
125 **On MOTION by Mr. Schutt and seconded by Mr. Bergmoser,**  
126 **with all in favor, authorizing the District Manger and District**  
127 **Engineer to proceed with preparation of Addendum #3 and**  
128 **issuance to those contractors that attended the pre-bid meeting**  
129 **and proceeding with a single-year contract, was approved.**

130  
131  
132 **SIXTH ORDER OF BUSINESS**

**Discussion/Consideration: Revising**  
**Series 2005 Supplemental Engineer's**  
**Report to Reflect Revised Construction**  
**Costs to be Consistent with the**  
**Bankruptcy Court Approved Plans of**  
**Reorganization and Recently Adopted**  
**Revised Supplemental Assessment**  
**Methodology**

133  
134  
135  
136  
137  
138  
139  
140  
141 ***\*\*\*This item, previously the Seventh Order of Business, was presented out of***  
142 ***Order.\*\*\****

143 Mr. Adams recalled the bankruptcy process and plans of reorganization, which require  
144 the CDD to realign its outstanding debt to be consistent with the final bankruptcy order and  
145 approved plans of reorganization. He indicated the District has revised its lien roll and the  
146 Assessment Methodology. The remaining item to be brought into alignment is the Engineer's  
147 Report. The original Engineer's Report identified a project cost and the construction fund was  
148 funded to address the original costs; however, over the years, there were savings and, a couple of  
149 years ago, in preparation for a potential debt restructure, the developer and District Engineer  
150 went through an analysis of determining the cost to complete "in progress" areas, to complete  
151 infrastructure in certain areas to a point where product could be sold. Mr. Adams noted, during  
152 the process, the developer indicated they would be willing to enter into a developer completion  
153 agreement for the originally contemplated but unfinished infrastructure. He believed that that  
154 offer came off the table when negotiations with the bondholders deteriorated; however, the  
155 District has continued to operate based upon the revised projects list. Along the way, the trustee  
156 agreed, on behalf of the bondholders, to fund the additional revised remaining projects list.  
157 During the course of the bankruptcy, the bondholders and trustees were using certain portions of  
158 the trust estate to fund their own legal expenses related to the bankruptcy. They also used  
159 construction funds to pay down principal, resulting in a reduction of the available construction  
160 funds down to the original level. Subsequent additional legal expenses occurred and were paid  
161 from the construction fund, leaving it about \$116,000 short.

162 Mr. Adams indicated the Board needs to consider potentially bringing the Engineer's  
163 Report into alignment with the court-approved plans of reorganization because the plans  
164 recognize that construction funds were used to pay down the principal portion of that particular  
165 bond issue. The Supplemental Assessment Methodology acknowledged the use of the  
166 construction funds so the District ended up with a net remaining principal value, in which the  
167 assessments are driven, on an annual basis, and in consideration of a deferral period and change  
168 in the amortization schedule by a year or two (2). Essentially, the District currently has an  
169 Engineer's Report that is not in alignment with the direction of the bankruptcy order or the  
170 Revised Assessment Methodology Report.

171 Mr. Brougham questioned if there are any remaining funds to complete the work  
172 identified in the current Engineer's Report. Mr. Adams indicated no funds are available. The  
173 Board acknowledged at their last meeting that the District may not see any funds return to

174 address those items, so they decided to pay a portion of the costs from the general fund, in order  
175 to complete work related to some stormwater certifications, so there are no issues related to the  
176 stormwater system, which could delay or prohibit construction of homes in those areas, along  
177 with other soft costs for previously completed but unpaid work. Mr. Adams indicated today, the  
178 Board must decide whether to take action to bring the Engineer's Report into alignment with the  
179 bankruptcy order and Revised Supplemental Assessment Methodology and, if so, the timing of  
180 it. Mr. Adams noted the remote possibility that some or all of the funds may come back to the  
181 District, with that being driven by actions taken by the CDD #2 litigation. This could lead to  
182 determinations that the funds utilized by the bondholders and trustees for their own  
183 representation are due back to the District. Mr. Adams advised ensuring the Engineer's Report  
184 contains a statement that should additional funds come back to the District, they will be utilized  
185 for remaining projects identified in the report but which cannot be completed, at this time, due to  
186 lack of funding.

187 Mr. Williams felt, if it is the Board's desire, they can ask Mr. Cole to prepare a date of  
188 completion certificate, indicating it is impractical to complete the Series 2005 project. The  
189 certificate should reference the fact that the trustee took roughly \$5.5 million for non-  
190 construction purposes and there is no expectation that the money will be replenished. He  
191 recommended leaving open the possibility that if funds are returned, they can be used for project  
192 purposes. Mr. Williams felt, with those qualifications, Mr. Cole can render the date of  
193 completion certificate to wrap up the process.

194 Mr. Brougham summarized that the 2005 construction fund now has a negative balance  
195 but previously had \$5.5 to \$6 million to complete the work listed in the Engineer's Report. As a  
196 result of the funds being otherwise utilized, the Engineer's Report is left open. The plan is to  
197 issue a certificate of completion but leave the matter open such that if additional funds become  
198 available, the additional work can be completed. Mr. Brougham asked Mr. Cole to summarize  
199 where any found funds would be used. Mr. Cole clarified that he previously stated he is  
200 substantially complete with the work contemplated with the approved bondholders' work list,  
201 which excluded the other \$5.5 to \$6 million worth of remaining work. Mr. Cole described the  
202 completed and remaining scopes of work, including infrastructure work supporting the Marsh  
203 Cove area. Mr. Cole indicated the remaining work is primarily in the area to the east. Mr. Slater  
204 questioned whether work is planned for other areas. Mr. Cole clarified the area in question by

205 Mr. Slater was part of the 2005 bond, or preserve areas, which was completed. The preserve  
206 area maintenance is within the District's maintenance budget. Mr. Brougham asked if there  
207 would be any complications if the Engineer's Report was finalized with a certificate of  
208 completion but the developer subsequently proceeded to develop the remaining infrastructure.  
209 Mr. Adams thought the statement would indicate there were additional projects originally  
210 contemplated but there are currently no funds to complete them; thus, the project is complete due  
211 to lack of funding but those originally contemplated projects can be considered, should  
212 additional funds become available. Mr. Adams explained it is certified as complete but the  
213 driving force in why it is complete is because there are no remaining funds.

214 A Board Member questioned the urgency behind the certificate of completion. Mr.  
215 Brougham explained there is no urgency, other than it is a housekeeping matter to bring  
216 everything into alignment. Mr. Adams noted construction funds are generally not intended to be  
217 left open for more than three (3) or four (4) years and the District's are much older. Discussion  
218 ensued regarding issues for the bondholders in keeping the construction fund open.

219 Mr. Curland asked what happens or where the money comes from, should a developer  
220 decide to finish Runaway Bay. Mr. Cole indicated the CDD infrastructure contemplated for  
221 Runaway Bay was completed, with the exception of overlay of a small amount of pavement on  
222 Marsh Drive. Mr. Curland clarified he meant Marsh Cove. Mr. Brougham asked who is  
223 responsible for funding the work, since the funds no longer reside in the 2005 construction fund.  
224 Mr. Williams indicated a new developer could not seek funds from the CDD because its liability  
225 is limited to construction through bond proceeds.

226 Mr. Slater asked if the bondholder is given an out with regard to the CDD getting any  
227 funds to pay for completed work, should the Board move forward with the completion  
228 paperwork. Mr. Pires indicated the CDD does not waive any rights.

229 Mr. Cole indicated Mr. Adams provided him with a detailed list of the appropriation of  
230 the construction funds, for items such as legal fees, which will be included in his final report. He  
231 would also include a note regarding the amount due to the general fund that should have been  
232 funded through the construction fund.

233 Mr. Cole indicated the cost for the report will be \$6,000 to \$7,000. Referring to the  
234 \$25,000 for the District certification and lake conveyances, that is to come from the general fund,  
235 Mr. Cole asked if the Board would approve at least another \$5,000 to cover preparation of this

236 report. Mr. Brougham felt there is money in the budget to do so; however, he does not want to  
237 tie it into the motion. Mr. Adams indicated the cost would be booked as a „due from“.

238

**On MOTION by Mr. Brougham and seconded by Mr. Curland, with all in favor, directing the District Engineer and Bond Counsel to prepare the appropriate documents to certify and complete the Revised Engineer's Report encompassing the construction of infrastructure, as currently completed, was approved.**

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**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2012-3,  
Amending the Budget for Fiscal Year  
2011**

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

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Mr. Adams presented Resolution 2012-3 for the Board's consideration. He explained the purpose of the resolution is to bring the District's expenditures and revenues in line with the budgeted amounts or amend them, accordingly, to the actuals. In this particular case, the District's actual expenditures exceeded its budgeted expenditures due to the bankruptcy-related legal and trustee expenses. Mr. Adams stated this amendment is necessary in order to avoid a finding in the Fiscal Year 2011 audit, on this matter, although there may be other findings.

**On MOTION by Mr. Slater and seconded by Mr. Bergmoser, with all in favor, Resolution 2012-3, Amending the Budget for Fiscal Year 2011, was adopted.**

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**EIGHTH ORDER OF BUSINESS**

**Consideration of Required Actions  
Resulting from Access Control  
Specifications Workshop**

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Mr. Adams requested the Board consider a motion directing Staff to move forward with modifying the access control specifications in accordance with the suggestions and recommendations made during the Workshop held this morning.



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**On MOTION by Mr. Brougham and seconded by Mr. Schutt, with all in favor, directing Staff to implement the access control specifications in accordance with the suggestions and recommendations made during the Workshop held this morning, was approved.**

**NINTH ORDER OF BUSINESS**

**Approval of Minutes**

• **November 16, 2011 Continued Public Hearing and Regular Meeting**

Mr. Brougham presented the November 16, 2011 Continued Public Hearing and Regular Meeting Minutes and asked for any additions, deletions or corrections. The following change was made:

Line 123: Change “plotted” to “platted”

**On MOTION by Mr. Brougham and seconded by Mr. Schutt, with all in favor, the November 16, 2011 Continued Public Hearing and Regular Meeting, as amended, were approved.**

• **November 16, 2011 Regular Meeting**

Mr. Brougham presented the November 16, 2011 Regular Meeting Minutes and asked for any additions, deletions or corrections. The following change was made:

Line 33: Insert “Weinberg” after “Frank”

Mr. Brougham asked Mr. Cole to comment on the road damage noted on Page 12. Mr. Cole indicated he visited the location and found a few gouges in the pavement, which were not new; he found no other roadway deficiencies. Mr. Cole spoke to Ms. Crismond, who obtained an estimate of approximately \$1,000 to repair the area; however, both agreed the condition is not affecting things now, so it would be more cost effective to complete those repairs in the future, in conjunction with other repairs.

**On MOTION by Mr. Bergmoser and seconded by Mr. Curland, with all in favor, the November 16, 2011 Regular Meeting Minutes, as amended, were approved.**

310 **TENTH ORDER OF BUSINESS** **Other Business**

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312 There being no other business, the next item followed.

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314 **ELEVENTH ORDER OF BUSINESS** **Staff Reports**

315

316 **a. Attorney**

317 Mr. Pires indicated the escrow agreement was executed November 28, 2011 and the  
318 funds were wired into his escrow account. He reviewed the letter sent to Mr. Spivey, as attorney  
319 for the indenture trustee, asking for reimbursement to fund the account and to not impose  
320 overdraft charges.

321 Regarding AJC Associates, Inc., Mr. Pires reported no further contact from Ms. Carlson's  
322 attorney as to the hold harmless indemnification agreement. He recommended the Board  
323 consider authorizing him to send a more formal demand letter to AJC Associates, Inc. Mr.  
324 Brougham directed Mr. Pires to proceed with the formal demand letter and asked Mr. Adams to  
325 include this as an agenda item for the January meeting.

326 **b. Manager**327 **i. Unaudited Financial Statements as of November 30, 2011**

328 Mr. Adams presented the Unaudited Financial Statements as of November 30, 2011. Mr.  
329 Brougham asked about the automobile maintenance costs. Mr. Adams indicated the majority of  
330 the costs are related to the rack and pinion replacement on the Taurus; there was a complete  
331 rebuild of the front end. Mr. Brougham questioned if someone ran over something. Mr.  
332 Charbonneau indicated the mechanic feels it is normal wear and tear; the vehicle has 163,000  
333 miles on it. In response to Mr. Brougham's question about the legal advertising costs, Mr.  
334 Adams explained a significant part of the costs is due to the required advertising of the public  
335 hearing on the Revised Assessment Methodology, which is lengthy and includes maps.  
336 Regarding a question about the insurance expense that is 174% of budget, Mr. Adams indicated  
337 it was for the District's annual general liability and property insurance. This year, the insurance  
338 company completed a review of the assets and replacement values, which were adjusted upward.  
339 It was necessary to go with a different insurance carrier because, due to the District's financial  
340 condition, the previous underwriters would no longer offer coverage, resulting in carrying higher  
341 risk and increasing the premium.

342           ii.     **NEXT MEETING DATE: January 25, 2012 at 8:00 A.M.**

343           Mr. Adams noted the next meeting is scheduled for January 25, 2012.

344   **c.     Operations Manager**

345           Mr. Brougham asked for questions regarding the Operations Manager’s Report emailed  
346 to the Board by Ms. Crismond.

347           A question was raised regarding replacement of two (2) drivers in the new pump house.  
348 Mr. Adams confirmed the pumps needed to be replaced and the suspicion is that it is due to  
349 unreliable service from FPL. He discussed the pump function and power supply. He indicated a  
350 request was made for FPL to monitor the system. Mr. Adams confirmed the \$19,000 cost is the  
351 total cost; this will be a shared expense with CDD #2. He confirmed that FPL will not reimburse  
352 for anything; however, they will take corrective action.

353

354	<b>TWELFTH ORDER OF BUSINESS</b>	<b>Audience</b>	<b>Comments/Supervisors’</b>
355		<b>Requests</b>	

356

357           Ms. Betty Lare, a resident, asked if residents can obtain a bar code entry pass, as opposed  
358 to the clicker. Mr. Charbonneau indicated the standalone readers for that technology are at  
359 Championship Drive; otherwise, there is no issue other than passing the \$4.00 to \$5.00 cost on to  
360 the resident. Mr. Adams suggested only allowing a clicker or bar code but not both. Mr.  
361 Charbonneau confirmed he can deactivate bar codes. Mr. Brougham asked Mr. Charbonneau to  
362 prepare a brief proposal of the pros and cons, implementation, etc., for presentation at the  
363 January meeting.

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365	<b>THIRTEENTH ORDER OF BUSINESS</b>	<b>Adjournment</b>
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367           There being nothing additional to discuss, the meeting adjourned.

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369           **On MOTION by Mr. Brougham seconded by Mr. Bergmoser,**  
370           **with all in favor, the meeting adjourned at 10:21 a.m.**

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Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2011**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2011**

	General 001	General 002	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Capital Projects Series 2005	Total Governmental Funds
<b>ASSETS</b>								
Operating account								
SunTrust	\$ 1,557,122	\$ 1,736	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,558,858
Federated	9,515	38,106	-	-	-	-	-	47,621
Community Bank of Broward	38	-	-	-	-	-	-	38
BB& T - Savings	669	-	-	-	-	-	-	669
Investments								
Revenue	-	-	325,816	-	-	384,415	-	710,231
Revenue B	-	-	-	2	-	-	-	2
Reserve - series A	-	-	513,417	1,884	71	352,536	-	867,908
Reserve - series B	-	-	160,517	9,404	-	-	-	169,921
Prepayment - series A	-	-	10,685	-	-	7,138	-	17,823
Prepayment - series B	-	-	284	39	-	-	-	323
Rebate	-	-	-	-	-	782	-	782
Debt service	-	-	-	13	-	-	-	13
Remedial expenditure	-	-	-	18,620	5,191	-	-	23,811
Optional redemption	-	-	2,582	-	-	1,492	-	4,074
Construction	-	-	-	-	-	-	12,192	12,192
Due from other funds	380,129	-	296,240	-	-	198,788	-	875,157
Due from Developer	-	-	-	1,958,676	2,066,816	-	-	4,025,492
Assessments receivable	191,712	55,869	88,388	-	-	136,694	-	472,663
Deposits	5,125	-	-	-	-	-	-	5,125
Total Assets	<u>\$ 2,144,310</u>	<u>\$ 95,711</u>	<u>\$ 1,397,929</u>	<u>\$ 1,988,638</u>	<u>\$ 2,072,078</u>	<u>\$ 1,081,845</u>	<u>\$ 12,192</u>	<u>\$ 8,792,703</u>
<b>LIABILITIES &amp; FUND BALANCES</b>								
<b>Liabilities:</b>								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,187	\$ 14,187
Debt service payable	-	-	-	1,214,794	-	-	-	1,214,794
Due to other funds								
General fund 001	-	57,338	-	7,500	276,437	-	38,853	380,128
Debt service fund series 1999	296,226	15	-	-	-	-	-	296,241
Debt service fund series 2006	198,788	-	-	-	-	-	-	198,788
Deferred Revenue	191,712	55,869	88,388	1,958,676	2,066,816	136,694	-	4,498,155
Total liabilities	<u>686,726</u>	<u>113,222</u>	<u>88,388</u>	<u>3,180,970</u>	<u>2,343,253</u>	<u>136,694</u>	<u>53,040</u>	<u>6,602,293</u>
<b>Fund balances:</b>								
Reserved for:								
Debt service	-	-	1,309,541	(1,192,332)	(271,175)	945,151	-	791,185
Capital projects	-	-	-	-	-	-	(40,848)	(40,848)
Unreserved, undesignated	1,457,584	(17,511)	-	-	-	-	-	1,440,073
Total fund balances	<u>1,457,584</u>	<u>(17,511)</u>	<u>1,309,541</u>	<u>(1,192,332)</u>	<u>(271,175)</u>	<u>945,151</u>	<u>(40,848)</u>	<u>2,190,410</u>
Total liabilities and fund balance	<u>\$ 2,144,310</u>	<u>\$ 95,711</u>	<u>\$ 1,397,929</u>	<u>\$ 1,988,638</u>	<u>\$ 2,072,078</u>	<u>\$ 1,081,845</u>	<u>\$ 12,192</u>	<u>\$ 8,792,703</u>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 1,079,433	\$ 1,079,433	\$ 1,770,262	61%
Developer assessment	106,533	159,799	639,197	25%
Interest	81	137	2,000	7%
Miscellaneous	5,170	5,995	7,000	86%
Total revenues	<u>1,191,217</u>	<u>1,245,364</u>	<u>2,418,459</u>	51%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	2,153	4,521	12,918	35%
Management	4,847	14,544	58,175	25%
Assessment roll preparation	24,500	24,500	25,000	98%
Accounting services	1,583	4,749	18,997	25%
Audit	-	500	15,100	3%
Legal	-	1,937	110,000	2%
Legal - bankruptcy	30,198	30,198	-	N/A
Engineering	-	4,819	15,000	32%
Telephone	47	144	574	25%
Postage	10	690	3,000	23%
Insurance	-	28,106	16,193	174%
Printing and binding	47	144	574	25%
Legal advertising	203	3,196	2,000	160%
Office supplies and expenses	-	106	750	14%
Annual district filing fee	-	175	175	100%
Trustee	3,644	13,524	15,500	87%
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	60	224	1,500	15%
Dissemination agent	911	2,732	10,928	25%
Total administrative	<u>68,203</u>	<u>134,809</u>	<u>310,384</u>	43%
<b>Field management</b>				
Field management services	2,102	6,305	25,218	25%
Total field management	<u>2,102</u>	<u>6,305</u>	<u>25,218</u>	25%
<b>Water management maintenance</b>				
Other contractual	13,168	27,737	401,789	7%
Fountains	2,907	6,603	47,500	14%
Total water management maintenance	<u>16,075</u>	<u>34,340</u>	<u>449,289</u>	8%
<b>Street lighting</b>				
Contractual services	-	95	18,000	1%
Electricity	3,139	6,349	34,000	19%
Holiday lighting program	-	-	12,000	0%
Miscellaneous	-	-	1,500	0%
Total street lighting	<u>3,139</u>	<u>6,444</u>	<u>65,500</u>	10%

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>Landscaping</b>				
Other contractual - landscape maintenance	29,938	77,110	880,000	9%
Improvements and renovations	451	1,040	75,000	1%
Contingencies	-	-	25,000	0%
Total landscaping	<u>30,389</u>	<u>78,150</u>	<u>980,000</u>	8%
<b>Access control</b>				
Contractual services	39,008	58,943	291,850	20%
Rentals and leases	756	8,145	17,090	48%
Fuel	1,196	2,376	10,358	23%
Repairs and maintenance - parts	254	3,174	5,179	61%
Repairs and maintenance - gatehouse	2,179	5,118	17,263	30%
Insurance	-	231	4,696	5%
Operating supplies	4,768	7,485	27,621	27%
Total access control	<u>48,161</u>	<u>85,472</u>	<u>374,057</u>	23%
<b>Roadway</b>				
Contractual services	399	798	6,500	12%
Roadway maintenance	1,370	2,298	40,000	6%
Total roadway	<u>1,769</u>	<u>3,096</u>	<u>46,500</u>	7%
<b>Irrigation supply</b>				
Electricity	23	46	750	6%
Repairs and maintenance	104	299	1,500	20%
Supply system	3,794	10,721	93,221	12%
Total irrigation supply	<u>3,921</u>	<u>11,066</u>	<u>95,471</u>	12%
<b>Parks &amp; recreation</b>				
Repairs and maintenance	-	-	7,500	0%
Total parks & recreation	<u>-</u>	<u>-</u>	<u>7,500</u>	0%
<b>Other fees &amp; charges</b>				
Property appraiser	-	26,987	27,660	98%
Tax collector	21,589	21,589	36,880	59%
Total other fees & charges	<u>21,589</u>	<u>48,576</u>	<u>64,540</u>	75%
Total expenditures	<u>195,348</u>	<u>408,258</u>	<u>2,418,459</u>	17%
Excess/(deficiency) of revenues over/(under) expenditures	995,869	837,106	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	30,198	40,078		N/A
Total other financing sources/(uses)	<u>30,198</u>	<u>40,078</u>	-	N/A
Net change in fund balances	1,026,067	877,184	-	
Fund balances - beginning	431,517	580,400	547,492	
Fund balances - ending	<u>\$ 1,457,584</u>	<u>\$ 1,457,584</u>	<u>\$ 547,492</u>	



**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 002  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Interest	\$ -	\$ 1	\$ -	N/A
Total revenues	<u>-</u>	<u>1</u>	<u>-</u>	N/A
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Bank charges	62	186		N/A
Total debt service	<u>62</u>	<u>186</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	(62)	(185)	-	
Fund balances - beginning	(17,449)	(17,326)		
Fund balances - ending	<u>\$ (17,511)</u>	<u>\$ (17,511)</u>	<u>\$ -</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 DECEMBER 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 628,870	\$ 628,870	\$ 1,032,626	61%
Total revenues	<u>628,870</u>	<u>628,870</u>	<u>1,032,626</u>	61%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	-	435,000	0%
Principal B	-	-	125,000	0%
Interest A	-	169,494	338,988	50%
Interest B	-	47,995	95,990	50%
Total debt service	<u>-</u>	<u>217,489</u>	<u>994,978</u>	22%
<b>Other fees &amp; charges</b>				
Property appraiser	-	15,743	16,135	98%
Tax collector	12,577	12,577	21,513	58%
Total other fees & charges	<u>12,577</u>	<u>28,320</u>	<u>37,648</u>	75%
Total expenditures	<u>12,577</u>	<u>245,809</u>	<u>1,032,626</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	616,293	383,061	-	
Fund balances - beginning	693,248	926,480	986,828	
Fund balances - ending	<u>\$ 1,309,541</u>	<u>\$ 1,309,541</u>	<u>\$ 986,828</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 DECEMBER 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Developer assessment	\$ -	\$ -	\$ 1,215,512	0%
Interest	1	2	-	N/A
Total revenues	<u>1</u>	<u>2</u>	<u>1,215,512</u>	0%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	-	180,000	0%
Principal B	-	-	100,000	0%
Interest A	-	-	621,156	0%
Interest B	-	-	314,356	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,215,512</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	1	2	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	-	(9,880)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(9,880)</u>	<u>-</u>	N/A
Net change in fund balances	1	(9,878)	-	
Fund balances - beginning	(1,192,333)	(1,182,454)	274,067	
Fund balances - ending	<u>\$ (1,192,332)</u>	<u>\$ (1,192,332)</u>	<u>\$ 274,067</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 DECEMBER 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ -	\$ 911,600	0%
Total revenues	<u>-</u>	<u>-</u>	<u>911,600</u>	0%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	185,000	0%
Interest	-	-	726,600	0%
Total debt service	<u>-</u>	<u>-</u>	<u>911,600</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>911,600</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfer out	(30,198)	(30,198)	-	N/A
Total other financing sources/(uses)	<u>(30,198)</u>	<u>(30,198)</u>	<u>-</u>	N/A
Net change in fund balances	(30,198)	(30,198)	-	
Fund balances - beginning	(240,977)	(240,977)	(16,099)	
Fund balances - ending	<u>\$ (271,175)</u>	<u>\$ (271,175)</u>	<u>\$ (16,099)</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 DECEMBER 31, 2011**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 422,016	\$ 422,016	\$ 692,067	61%
Assessment prepayments	-	3,049	-	N/A
Total revenues	<u>422,016</u>	<u>425,065</u>	<u>692,067</u>	61%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	500,000	0%
Interest	-	83,949	166,835	50%
Total debt service	<u>-</u>	<u>83,949</u>	<u>666,835</u>	13%
<b>Other fees &amp; charges</b>				
Property appraiser	-	10,551	10,814	98%
Tax collector	8,440	8,440	14,418	59%
Total other fees & charges	<u>8,440</u>	<u>18,991</u>	<u>25,232</u>	75%
Total expenditures	<u>8,440</u>	<u>102,940</u>	<u>692,067</u>	15%
Excess/(deficiency) of revenues over/(under) expenditures	413,576	322,125	-	
Fund balances - beginning	531,575	623,026	668,289	
Fund balances - ending	<u>\$ 945,151</u>	<u>\$ 945,151</u>	<u>\$ 668,289</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 DECEMBER 31, 2011**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ -	\$ 1
Total revenues	-	1
<b>EXPENDITURES</b>		
Capital outlay	7,575	7,575
Total expenditures	7,575	7,575
Excess/(deficiency) of revenues over/(under) expenditures	(7,575)	(7,574)
Net change in fund balances	(7,575)	(7,574)
Fund balances - beginning	(33,273)	(33,274)
Fund balances - ending	\$ (40,848)	\$ (40,848)

**Fiddler's Creek**

Community Development District #1

Series 1999 A

\$9,305,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2011	\$ -	-	\$ 169,494	\$ 169,494
05/01/2012	435,000.00	5.875%	169,493.75	604,493.75
11/01/2012	-	-	156,715.63	156,715.63
05/01/2013	465,000.00	5.875%	156,715.63	621,715.63
11/01/2013	-	-	143,056.25	143,056.25
05/01/2014	490,000.00	5.875%	143,056.25	633,056.25
11/01/2014	-	-	128,662.50	128,662.50
05/01/2015	520,000.00	5.875%	128,662.50	648,662.50
11/01/2015	-	-	113,387.50	113,387.50
05/01/2016	555,000.00	5.875%	113,387.50	668,387.50
11/01/2016	-	-	97,084.38	97,084.38
05/01/2017	585,000.00	5.875%	97,084.38	682,084.38
11/01/2017	-	-	79,900.00	79,900.00
05/01/2018	620,000.00	5.875%	79,900.00	699,900.00
11/01/2018	-	-	61,687.50	61,687.50
05/01/2019	660,000.00	5.875%	61,687.50	721,687.50
11/01/2019	-	-	42,300.00	42,300.00
05/01/2020	700,000.00	5.875%	42,300.00	742,300.00
11/01/2020	-	-	21,737.50	21,737.50
05/01/2021	740,000.00	5.875%	21,737.50	761,737.50
<b>Total</b>	<b>\$ 5,770,000.00</b>	<b>-</b>	<b>\$ 2,028,050.02</b>	<b>\$ 7,798,050.02</b>

**Fiddler's Creek**

Community Development District #1

Series 1999 B

\$7,940,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2011	\$ -	-	\$ 47,995	\$ 47,995
05/01/2012	125,000.00	5.800%	47,995.00	172,995.00
11/01/2012	-	-	44,370.00	44,370.00
05/01/2013	135,000.00	5.800%	44,370.00	179,370.00
11/01/2013	-	-	40,455.00	40,455.00
05/01/2014	140,000.00	5.800%	40,455.00	180,455.00
11/01/2014	-	-	36,395.00	36,395.00
05/01/2015	150,000.00	5.800%	36,395.00	186,395.00
11/01/2015	-	-	32,045.00	32,045.00
05/01/2016	160,000.00	5.800%	32,045.00	192,045.00
11/01/2016	-	-	27,405.00	27,405.00
05/01/2017	165,000.00	5.800%	27,405.00	192,405.00
11/01/2017	-	-	22,620.00	22,620.00
05/01/2018	180,000.00	5.800%	22,620.00	202,620.00
11/01/2018	-	-	17,400.00	17,400.00
05/01/2019	190,000.00	5.800%	17,400.00	207,400.00
11/01/2019	-	-	11,890.00	11,890.00
05/01/2020	200,000.00	5.800%	11,890.00	211,890.00
11/01/2020	-	-	6,090.00	6,090.00
05/01/2021	210,000.00	5.800%	6,090.00	216,090.00
<b>Total</b>	<b>\$ 1,655,000.00</b>	<b>-</b>	<b>\$ 573,330.00</b>	<b>\$ 2,228,330.00</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>
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>\$ 9,365,000.00</b>	<b>-</b>	<b>\$ 9,752,703.26</b>	<b>\$ 19,117,703.26</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>
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>\$ 4,920,000.00</b>	<b>-</b>	<b>\$ 4,904,818.88</b>	<b>\$ 9,824,818.88</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>
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>\$ 17,865,000.00</b>	<b>-</b>	<b>\$ 19,717,050.00</b>	<b>\$ 37,582,050.00</b>

**Fiddler's Creek**

Community Development District #1

Series 2006

\$6,570,000

**Amortization Schedule**

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