

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

**REGULAR MEETING
AGENDA**

March 28, 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

March 20, 2012

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, March 28, 2012 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. Special Counsel Update: Bankruptcy Proceedings [Aleida Martinez Molina]
3. Developer's Report/Update
4. Engineer's Report
5. Approval of **February 22, 2012** Regular Meeting Minutes
6. Other Business
7. Staff Reports
 - a. Attorney
 - b. Manager
 - i. Unaudited Financial Statements as of February 29, 2012
 - ii. **NEXT MEETING DATE: April 25, 2012 at 8:00 A.M.**
 - c. Operations Manager
8. Audience Comments/Supervisors' Requests
9. 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

ATTENDEES:

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

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

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, February 22, 2012, at 8:00 a.m.**, at the
6 **Fiddler’s Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**
7

8 **Present at the meeting were:**

9		
10	Phil Brougham	Chair
11	James Curland	Vice Chair
12	Gerald Bergmoser	Assistant Secretary
13	Jim Schutt	Assistant Secretary
14	Robert Slater	Assistant Secretary

15
16 **Also present were:**

17		
18	Chuck Adams	District Manager
19	Cleo Crismond	Assistant Regional Manager
20	Tony Pires	District Counsel
21	Terry Cole	District Engineer
22	Andrew Sanford (via telephone)	ITG Holdings
23	Amanda Barton	ITG Holdings
24	Mark Strain	Gulf Bay Consultant
25	Aleida Martinez Molina (via telephone)	Weiss Serota, Special Counsel CDD #1
26	Mike Charbonneau	Foundation-Director of Safety
27	Ron Albeit	Foundation

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29
30 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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32 Mr. Adams called the meeting to order at 8:00 a.m., and noted, for the record, that all
33 Supervisors were present, in person.
34

35 **SECOND ORDER OF BUSINESS**

Special Counsel Update: Bankruptcy Proceedings - Aleida Martinez Molina

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38 Ms. Martinez Molina reported that, since the last CDD meeting, there have been rumors
39 of significant developments, such as Mount Kellett’s purchase of certain bond issues. She stated,
40 that, more than likely, the pending appeal will be dismissed and there should be less litigation.
41 Ms. Martinez Molina clarified that nothing official was presented to the courts and no actions

42 were dismissed or withdrawn. In addition, US National Bank, through Greenberg Traurig, has
43 moved forward with a broad public records request for CDD #1 and its attorneys. Ms. Martinez
44 Molina indicated she is in the process of complying with that request. She advised that nothing
45 has occurred, in the last month, regarding the appeal itself. The motion to dismiss the case has
46 been fully briefed but it has not been decided. With regard to the reorganization, dozens of
47 objections to claims and orders on these objections to claims have been entered by the court, so
48 that is moving along.

49 Mr. Schutt asked how Mount Kellett’s purchase of bond issues would impact the claim
50 challenge of the withdrawal or early retirement of the \$5.2 million that the developer is
51 attempting to have returned into the account. Ms. Martinez Molina responded that, to the extent
52 the bond issues are now owned or controlled by an entity more closely united with Fiddler’s
53 Creek, as opposed to third party independent agencies, the interests are more aligned.

54 Mr. Brougham asked if it is possible that they may see a change in indenture trustee. Ms.
55 Martinez Molina advised it is a possibility but she assumed not.

56 *****Ms. Martinez Molina left the meeting.*****

57

58 **THIRD ORDER OF BUSINESS**

Developer’s Report/Update

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

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62 **FOURTH ORDER OF BUSINESS**

Engineer’s Report

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64 Mr. Cole presented Draw #66, related to the Series 2005 A/B Bond, in the amount of
65 approximately \$7,300, for Hole, Montes & Associates, Inc., to update and complete the final
66 report for the 2005 Series Bond Engineer’s Report. He noted that corrections were made, per
67 Mr. Schutt’s review, and the PowerPoint was sent to Mr. Adams.

68 Mr. Brougham asked if all work is ceased, with respect to the “approved list of projects”
69 that were to come from the bond construction account. Mr. Cole responded affirmatively, with
70 the exception of the water management certifications and lake conveyance items.

71 Mr. Brougham reported that the escrow funds were released to the District on February
72 14 and went into SunTrust. He asked if any payments were made to the bond accounts. Mr.
73 Adams stated the dollars that were to be distributed to the various debt service funds have been

74 scheduled for transfer; the remaining \$315,000 or \$316,000 will remain in the O&M account.
75 Mr. Brougham discussed moving the District’s money out of those funds prior to transferring
76 them into the bond accounts. He suggested looking into the conditions that can be attached to
77 the release and where the District has legal rights to a claim. Mr. Brougham expressed that the
78 funds should not be released unless it is absolutely necessary. Mr. Adams advised he will
79 inquire with bankruptcy and/or bond counsel.

80 Mr. Cole reported that the erosion control contractor commenced irrigation work on Lake
81 #88, in CDD #2. A construction notice was transmitted advising they will be working in this
82 area for approximately two (2) weeks. Another notice was transmitted notifying that work will
83 begin in about two (2) weeks on Lakes #5 and #6, in CDD #1. Mr. Cole will provide
84 photographs at the next meeting.

85 Mr. Slater inquired about the entry points on Lakes #5 and #6. Mr. Cole indicated they
86 will be accessed from the right-of-way.

87 Mr. Curland reported that over 60 reflectors on Championship Drive are missing. He
88 asked Mr. Cole if there is any reason to replace them. Mr. Cole stated he will look at them but
89 recommended that they not be replaced.

90

91 **FIFTH ORDER OF BUSINESS**

**Consideration of Revised Access Control
and Security Services Specifications**

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93

94 Mr. Pires referred to Page 5, Section 2.20, and indicated that the definition in the
95 District’s rules of the lowest responsive and responsible bidder must be used. On Page 11,
96 Section 3.14. Award of Contract, c.1., Mr. Pires suggested that Mr. Adams reference the District
97 rules. Mr. Adams clarified that Sections 3.14 and 2.14 should contain the same language as
98 Section 2.15.

99 ******Mr. Andrew Sanford joined the meeting via telephone.******

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**On MOTION by Mr. Slater and seconded by Mr. Bergmoser,
with all in favor, the Revised Access Control and Security
Services Specifications, as amended, were approved.**

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SIXTH ORDER OF BUSINESS

Approval of Minutes

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- 108 • **January 25, 2012 Joint Access Control Specifications Workshop**
- 109 Mr. Brougham presented the January 25, 2012 Joint Access Control Specifications
- 110 Workshop Minutes and asked for any additions, deletions or corrections.

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112 **On MOTION by Mr. Brougham and seconded by Mr. Schutt,**

113 **with all in favor, the January 25, 2012 Joint Access Control**

114 **Specifications Workshop Minutes, as presented, were**

115 **approved.**

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- 118 • **January 25, 2012 Regular Meeting**
- 119 Mr. Brougham presented the January 25, 2012 Regular Meeting Minutes and asked for
- 120 any additions, deletions or corrections. The following changes were made:
- 121 Line 267: Strike “Mr. Pires felt the District is current.”
- 122 Line 303: Change “Gage” to “Gate”
- 123 Line 293: Change “Cole” to “Pires”
- 124 Line 377: Insert “pump” after (2); change “drivers” to “drives”
- 125 Line 265: Insert “not” after “are”

126

127 **On MOTION by Mr. Slater and seconded by Mr. Brougham,**

128 **with all in favor, the January 25, 2012 Regular Meeting**

129 **Minutes, as amended, were approved.**

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132 **SEVENTH ORDER OF BUSINESS** **Other Business**

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

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136 **EIGHTH ORDER OF BUSINESS** **Staff Reports**

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138 **a. Attorney**

139 There being no report, the next item followed.

140 **b. Manager**

141 **i. Unaudited Financial Statements as of January 31, 2012**

142 Mr. Adams presented the Unaudited Financial Statements as of January 31, 2012. He

143 indicated that on Page 2, there is an entry that should have shown that the developer assessment

144 was received during the current month. That did not occur because the receivable was not
145 booked on the balance sheet; otherwise, it would have been flagged. He indicated that they were
146 billed and received during January, so they are current. This correction will be made on the next
147 Unaudited Financial Statements.

148 Mr. Brougham asked how the receipt of the escrow monies will be shown as revenue on
149 the financial statements. Mr. Adams explained that the deferred revenue will be removed on the
150 balance sheet and there will be a fund balance increase in the operating account. He indicated
151 that it should not be shown in the current year because it is actually related to the prior years.

152 Mr. Slater commented that the assessment levy appears to be much lower than in
153 previous years. Mr. Adams explained that the developer assessment is the off-roll direct bill;
154 however, there are also a number of units that are platted on-roll units. Mr. Adams will verify
155 that the payments were made in the earlier part of February, along with the arrears payments, and
156 report back.

157 **ii. NEXT MEETING DATE: March 28, 2012 at 8:00 A.M.**

158 Mr. Adams noted the next meeting is scheduled for March 28, 2012.

159 **c. Operations Manager**

160 Ms. Crismond presented the Monthly Field Operations Status Report. She reported that a
161 contract was executed to install surge protection at the Aviamar irrigation pump house. Ms.
162 Crismond indicated that for two (2) surge protection devices, three (3) electrical rods and a
163 lightning protection system, which includes roof and skid installs, the total cost of the project is
164 \$10,525. She advised this is a shared cost.

165 With regard to pressure cleaning, the lowest quote received is .0475 cents per square foot.
166 The total cost for cleaning the sidewalks and curbing, for CDD #1, is approximately \$50,000.
167 The budget is \$40,000, which includes roadway and sidewalk repairs, sign replacements, etc. In
168 response to a question regarding the current standard, Ms. Crismond advised the current cleaning
169 standard is slip and fall. She clarified that does not include an entire sidewalk; it is for all
170 sections, which is what has been done, on a yearly basis. It was noted that certain areas require
171 cleaning twice per year.

172 Mr. Brougham asked if the quote for the curbing includes both sides of the street. Ms.
173 Crismond responded affirmatively. Mr. Brougham preferred that Ms. Crismond obtain square
174 footage for the "shaded side" of the gutter, on the Parkway, prior to moving forward with the

175 pressure cleaning. He expressed that he does not want to pay to pressure wash curbing or gutters
176 that do not need it. In response to a question from Mr. Bergmoser, Mr. Brougham clarified the
177 quote is for the full length of sidewalks and the full length of curbing on both sides of all of the
178 roadways, which has never been done. Mr. Brougham asked Ms. Crismond to provide a
179 breakdown.

180 Ms. Schutt expressed his opinion that street sweeping is a waste of money because of the
181 mowing that is performed by the landscape maintenance crew each week. He felt it would be
182 less expensive to adopt Fiddler’s Creek Parkway to pick up litter. Mr. Brougham advised this
183 will be discussed next month. Ms. Crismond will provide a breakdown of these costs at next
184 month’s meeting.

185 Mr. Slater reported a line-of-sight issue at both exits coming out of Bent Creek onto
186 Fiddler’s Creek Parkway due to the height of the bushes on both sides of the road. He requested
187 that they be cut lower. Mr. Brougham asked Ms. Crismond to look at all of the exits onto
188 Fiddler’s Creek Parkway, for the same issue.

189 Mr. Schutt discussed a concern from a realtor living in Fiddler’s Creek who had a
190 prospective client turned away at the gatehouse. He inquired about providing further instruction
191 to the gate guards to make more of an effort to accommodate potential buyers. Mr. Brougham
192 advised there is a well-defined process for homeowners and gate personnel to follow when
193 homes are listed. Mr. Pires expressed concern over the client being denied access. He stated if
194 they do not meet the criteria for a specific location, the public can proceed onto District
195 roadways and obtain a map or a brochure. If that protocol was not followed, discussion should
196 take place with the access controller. It was determined that the gate guard was in error and
197 should have fallen back on public access.

198 Mr. Schutt discussed a comment from a constituent regarding the quality of water in the
199 lake behind Bellagio. He stated the concern is lack of aquatic life. Discussion ensued regarding
200 water sampling. Mr. Brougham noted that the lake maintenance crew sprays for weeds. He did
201 not wish to pursue water sampling.

202 Mr. Slater discussed the issue of cars making u-turns in front of Bent Creek when exiting
203 the conservancy and blocking the entrance coming into Fiddler’s Creek Parkway or the exit, onto
204 Highway 951. He suggested having the cars go up one (1) more u-turn. Mr. Brougham advised
205 that most of the boats are fish and wildlife boats. Mr. Pires was asked to contact the appropriate

206 Fish and Wildlife Supervisor and ask him to direct the rangers to the Hammock Bay light or to
207 the next cut-through, to avoid the congestion.

208

209	NINTH ORDER OF BUSINESS	Audience	Comments/Supervisors'
210		Requests	

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

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214	TENTH ORDER OF BUSINESS	Adjournment
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216 There being nothing additional to discuss, the meeting adjourned.

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218	On MOTION by Mr. Brougham seconded by Mr. Slater, with
219	all in favor, the meeting adjourned at 9:42 a.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 29, 2012**

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 29, 2012**

	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
ASSETS								
Operating account								
SunTrust	\$ 1,946,721	\$ 1,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,948,332
Federated	9,515	38,107	-	-	-	-	-	47,622
Community Bank of Broward	39	-	-	-	-	-	-	39
BB& T - Savings	672	-	-	-	-	-	-	672
Investments								
Revenue	-	-	622,041	-	-	583,203	-	1,205,244
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	-	-	-	18,621	5,191	-	-	23,812
Optional redemption	-	-	2,582	-	-	1,492	-	4,074
Construction	-	-	-	-	-	-	12,192	12,192
Due from other funds	387,836	55,399	469,457	-	-	240,919	-	1,153,611
Due from Developer	-	-	-	1,958,676	2,066,816	-	-	4,025,492
Unsold certificates receivable	6,899	-	4,019	-	-	2,697	-	13,615
Deposits	5,125	-	-	-	-	-	-	5,125
Total Assets	<u>\$ 2,356,807</u>	<u>\$ 95,117</u>	<u>\$ 1,783,002</u>	<u>\$ 1,988,639</u>	<u>\$ 2,072,078</u>	<u>\$ 1,188,767</u>	<u>\$ 12,192</u>	<u>\$ 9,496,602</u>
LIABILITIES & FUND BALANCES								
Liabilities:								
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	284,143	-	38,853	387,834
Hurricane fund 002	55,399	-	-	-	-	-	-	55,399
Debt service fund series 1999	469,442	15	-	-	-	-	-	469,457
Debt service fund series 2006	240,919	-	-	-	-	-	-	240,919
Deferred Revenue	6,899	-	4,019	1,958,676	2,066,816	2,697	-	4,039,107
Total liabilities	<u>772,659</u>	<u>57,353</u>	<u>4,019</u>	<u>3,180,970</u>	<u>2,350,959</u>	<u>2,697</u>	<u>53,040</u>	<u>6,421,697</u>
Fund balances:								
Reserved for:								
Debt service	-	-	1,778,983	(1,192,331)	(278,881)	1,186,070	-	1,493,841
Capital projects	-	-	-	-	-	-	(40,848)	(40,848)
Unreserved, undesignated	1,584,148	37,764	-	-	-	-	-	1,621,912
Total fund balances	<u>1,584,148</u>	<u>37,764</u>	<u>1,778,983</u>	<u>(1,192,331)</u>	<u>(278,881)</u>	<u>1,186,070</u>	<u>(40,848)</u>	<u>3,074,905</u>
Total liabilities and fund balance	<u>\$ 2,356,807</u>	<u>\$ 95,117</u>	<u>\$ 1,783,002</u>	<u>\$ 1,988,639</u>	<u>\$ 2,072,078</u>	<u>\$ 1,188,767</u>	<u>\$ 12,192</u>	<u>\$ 9,496,602</u>

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 196,389	\$ 1,299,252	\$ 1,770,262	73%
Developer assessment	367,217	527,017	639,197	82%
Interest	107	344	2,000	17%
Miscellaneous	6,139	12,959	7,000	185%
Total revenues	<u>569,852</u>	<u>1,839,572</u>	<u>2,418,459</u>	76%
EXPENDITURES				
Administrative				
Supervisors	1,077	7,751	12,918	60%
Management	4,847	24,240	58,175	42%
Assessment roll preparation	-	24,500	25,000	98%
Accounting services	1,583	7,915	18,997	42%
Audit	5,000	6,500	15,100	43%
Legal	-	6,519	110,000	6%
Legal - bankruptcy	-	37,753	-	N/A
Engineering	6,431	11,250	15,000	75%
Telephone	47	239	574	42%
Postage	(50)	677	3,000	23%
Insurance	-	28,106	16,193	174%
Printing and binding	47	239	574	42%
Legal advertising	-	3,398	2,000	170%
Office supplies and expenses	15	211	750	28%
Annual district filing fee	-	175	175	100%
Trustee	-	13,524	15,500	87%
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	84	417	1,500	28%
Dissemination agent	911	4,553	10,928	42%
Total administrative	<u>19,992</u>	<u>177,967</u>	<u>310,384</u>	57%
Field management				
Field management services	2,102	10,508	25,218	42%
Total field management	<u>2,102</u>	<u>10,508</u>	<u>25,218</u>	42%
Water management maintenance				
Other contractual	12,848	53,433	401,789	13%
Fountains	4,075	18,933	47,500	40%
Total water management maintenance	<u>16,923</u>	<u>72,366</u>	<u>449,289</u>	16%
Street lighting				
Contractual services	463	2,867	18,000	16%
Electricity	3,705	13,618	34,000	40%
Holiday lighting program	-	11,000	12,000	92%
Miscellaneous	-	-	1,500	0%
Total street lighting	<u>4,168</u>	<u>27,485</u>	<u>65,500</u>	42%

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
Landscaping				
Other contractual - landscape maintenance	100,800	325,452	880,000	37%
Improvements and renovations	3,375	5,790	75,000	8%
Contingencies	-	-	25,000	0%
Total landscaping	<u>104,175</u>	<u>331,242</u>	<u>980,000</u>	34%
Access control				
Contractual services	14,990	108,718	291,850	37%
Rentals and leases	703	14,106	17,090	83%
Fuel	1,027	4,457	10,358	43%
Repairs and maintenance - parts	479	3,893	5,179	75%
Repairs and maintenance - gatehouse	1,648	7,168	17,263	42%
Insurance	-	231	4,696	5%
Operating supplies	6,691	18,453	27,621	67%
Total access control	<u>25,538</u>	<u>157,026</u>	<u>374,057</u>	42%
Roadway				
Contractual services	399	1,596	6,500	25%
Roadway maintenance	-	2,765	40,000	7%
Total roadway	<u>399</u>	<u>4,361</u>	<u>46,500</u>	9%
Irrigation supply				
Electricity	22	90	750	12%
Repairs and maintenance	104	494	1,500	33%
Supply system	13,936	49,566	93,221	53%
Total irrigation supply	<u>14,062</u>	<u>50,150</u>	<u>95,471</u>	53%
Parks & recreation				
Repairs and maintenance	-	-	7,500	0%
Total parks & recreation	<u>-</u>	<u>-</u>	<u>7,500</u>	0%
Other fees & charges				
Property appraiser	-	26,987	27,660	98%
Tax collector	3,927	25,516	36,880	69%
Total other fees & charges	<u>3,927</u>	<u>52,503</u>	<u>64,540</u>	81%
Total expenditures	<u>191,286</u>	<u>883,608</u>	<u>2,418,459</u>	37%
Excess/(deficiency) of revenues over/(under) expenditures	378,566	955,964	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	-	47,784	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>47,784</u>	<u>-</u>	N/A
Net change in fund balances	378,566	1,003,748	-	
Fund balances - beginning	1,205,582	580,400	547,492	
Fund balances - ending	<u>\$ 1,584,148</u>	<u>\$ 1,584,148</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 FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Developer assessment	55,399	55,399	-	N/A
Interest	-	2	-	N/A
Total revenues	<u>55,399</u>	<u>55,401</u>	<u>-</u>	N/A
EXPENDITURES				
Debt service				
Bank charges	62	311		N/A
Total debt service	<u>62</u>	<u>311</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	55,337	55,090	-	
Fund balances - beginning	(17,573)	(17,326)		
Fund balances - ending	<u>\$ 37,764</u>	<u>\$ 37,764</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 FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 114,415	\$ 780,208	\$ 1,032,626	76%
Developer assessment	320,392	320,392	-	N/A
Total revenues	<u>434,807</u>	<u>1,100,600</u>	<u>1,032,626</u>	107%
EXPENDITURES				
Debt service				
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%
Other fees & charges				
Property appraiser	-	15,743	16,135	98%
Tax collector	2,288	14,865	21,513	69%
Total other fees & charges	<u>2,288</u>	<u>30,608</u>	<u>37,648</u>	81%
Total expenditures	<u>2,288</u>	<u>248,097</u>	<u>1,032,626</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	432,519	852,503	-	
Fund balances - beginning	<u>1,346,464</u>	<u>926,480</u>	<u>986,828</u>	
Fund balances - ending	<u>\$ 1,778,983</u>	<u>\$ 1,778,983</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 FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Developer assessment	\$ -	\$ -	\$ 1,215,512	0%
Interest	-	3	-	N/A
Total revenues	<u>-</u>	<u>3</u>	<u>1,215,512</u>	0%
EXPENDITURES				
Debt service				
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	-	3	-	
OTHER FINANCING SOURCES/(USES)				
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	-	(9,877)	-	
Fund balances - beginning	(1,192,331)	(1,182,454)	274,067	
Fund balances - ending	<u>\$ (1,192,331)</u>	<u>\$ (1,192,331)</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 FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: off-roll	\$ -	\$ -	\$ 911,600	0%
Total revenues	<u>-</u>	<u>-</u>	<u>911,600</u>	0%
EXPENDITURES				
Debt service				
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	-	-	-	
OTHER FINANCING SOURCES/(USES)				
Transfer out	-	(37,904)	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>(37,904)</u>	<u>-</u>	N/A
Net change in fund balances	-	(37,904)	-	
Fund balances - beginning	(278,881)	(240,977)	(16,099)	
Fund balances - ending	<u>\$ (278,881)</u>	<u>\$ (278,881)</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 FEBRUARY 29, 2012**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 76,781	\$ 514,085	\$ 692,067	74%
Developer Assessments	150,385	150,385	-	N/A
Assessment prepayments	-	3,049	-	N/A
Total revenues	<u>227,166</u>	<u>667,519</u>	<u>692,067</u>	96%
EXPENDITURES				
Debt service				
Principal	-	-	500,000	0%
Interest	-	83,949	166,835	50%
Total debt service	<u>-</u>	<u>83,949</u>	<u>666,835</u>	13%
Other fees & charges				
Property appraiser	-	10,551	10,814	98%
Tax collector	1,538	9,975	14,418	69%
Total other fees & charges	<u>1,538</u>	<u>20,526</u>	<u>25,232</u>	81%
Total expenditures	<u>1,538</u>	<u>104,475</u>	<u>692,067</u>	15%
Excess/(deficiency) of revenues over/(under) expenditures	225,628	563,044	-	
Fund balances - beginning	960,442	623,026	668,289	
Fund balances - ending	<u>\$ 1,186,070</u>	<u>\$ 1,186,070</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 FEBRUARY 29, 2012**

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

Fiddler's Creek

Community Development District #1

Series 1999 A

\$9,305,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2011	\$ -	-	\$ 169,493.75	\$ 169,493.75
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
Total	\$ 5,770,000.00	-	\$ 2,028,050.02	\$ 7,798,050.02

Fiddler's Creek

Community Development District #1

Series 1999 B

\$7,940,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2011	\$ -	-	\$ 47,995.00	\$ 47,995.00
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
Total	\$ 1,655,000.00	-	\$ 573,330.00	\$ 2,228,330.00

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

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

Fiddler's Creek

Community Development District #1

Series 2002 A

\$10,120,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	95,734.38	95,734.38
05/01/2030	625,000.00	6.875%	95,734.38	720,734.38
11/01/2030	-	-	74,250.00	74,250.00
05/01/2031	670,000.00	6.875%	74,250.00	744,250.00
11/01/2031	-	-	51,218.75	51,218.75
05/01/2032	720,000.00	6.875%	51,218.75	771,218.75
11/01/2032	-	-	26,468.75	26,468.75
05/01/2033	770,000.00	6.875%	26,468.75	796,468.75
Total	\$ 9,365,000.00	-	\$ 9,752,703.26	\$ 19,117,703.26

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

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

Fiddler's Creek

Community Development District #1

Series 2002 B

\$5,330,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	47,534.38	47,534.38
05/01/2030	325,000.00	6.625%	47,534.38	372,534.38
11/01/2030	-	-	36,768.75	36,768.75
05/01/2031	345,000.00	6.625%	36,768.75	381,768.75
11/01/2031	-	-	25,340.63	25,340.63
05/01/2032	370,000.00	6.625%	25,340.63	395,340.63
11/01/2032	-	-	13,084.38	13,084.38
05/01/2033	395,000.00	6.625%	13,084.38	408,084.38
Total	\$ 4,920,000.00	-	\$ 4,904,818.88	\$ 9,824,818.88

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
05/01/2011	\$ 255,000.00	6.000%	\$ 370,950.00	\$ 625,950.00
11/01/2011	-	-	363,300.00	363,300.00
05/01/2012	185,000.00	6.000%	363,300.00	548,300.00
11/01/2012	-	-	357,750.00	357,750.00
05/01/2013	195,000.00	6.000%	357,750.00	552,750.00
11/01/2013	-	-	351,900.00	351,900.00
05/01/2014	210,000.00	6.000%	351,900.00	561,900.00
11/01/2014	-	-	345,600.00	345,600.00
05/01/2015	220,000.00	6.000%	345,600.00	565,600.00
11/01/2015	-	-	339,000.00	339,000.00
05/01/2016	235,000.00	6.000%	339,000.00	574,000.00
11/01/2016	-	-	331,950.00	331,950.00
05/01/2017	250,000.00	6.000%	331,950.00	581,950.00
11/01/2017	-	-	324,450.00	324,450.00
05/01/2018	265,000.00	6.000%	324,450.00	589,450.00
11/01/2018	-	-	316,500.00	316,500.00
05/01/2019	280,000.00	6.000%	316,500.00	596,500.00
11/01/2019	-	-	308,100.00	308,100.00
05/01/2020	300,000.00	6.000%	308,100.00	608,100.00
11/01/2020	-	-	299,100.00	299,100.00
05/01/2021	315,000.00	6.000%	299,100.00	614,100.00
11/01/2021	-	-	289,650.00	289,650.00
05/01/2022	335,000.00	6.000%	289,650.00	624,650.00
11/01/2022	-	-	279,600.00	279,600.00
05/01/2023	355,000.00	6.000%	279,600.00	634,600.00
11/01/2023	-	-	268,950.00	268,950.00
05/01/2024	380,000.00	6.000%	268,950.00	648,950.00
11/01/2024	-	-	257,550.00	257,550.00
05/01/2025	405,000.00	6.000%	257,550.00	662,550.00
11/01/2025	-	-	245,400.00	245,400.00
05/01/2026	430,000.00	6.000%	245,400.00	675,400.00
11/01/2026	-	-	232,500.00	232,500.00
05/01/2027	455,000.00	6.000%	232,500.00	687,500.00
11/01/2027	-	-	218,850.00	218,850.00
05/01/2028	480,000.00	6.000%	218,850.00	698,850.00
11/01/2028	-	-	204,450.00	204,450.00
05/01/2029	510,000.00	6.000%	204,450.00	714,450.00

Fiddler's Creek

Community Development District #1

Series 2005

\$18,095,000

Amortization Schedule

Date	Principal	Rate	Interest	Total P+I
11/01/2029	-	-	189,150.00	189,150.00
05/01/2030	545,000.00	6.000%	189,150.00	734,150.00
11/01/2030	-	-	172,800.00	172,800.00
05/01/2031	580,000.00	6.000%	172,800.00	752,800.00
11/01/2031	-	-	155,400.00	155,400.00
05/01/2032	615,000.00	6.000%	155,400.00	770,400.00
11/01/2032	-	-	136,950.00	136,950.00
05/01/2033	650,000.00	6.000%	136,950.00	786,950.00
11/01/2033	-	-	117,450.00	117,450.00
05/01/2034	690,000.00	6.000%	117,450.00	807,450.00
11/01/2034	-	-	96,750.00	96,750.00
05/01/2035	735,000.00	6.000%	96,750.00	831,750.00
11/01/2035	-	-	74,700.00	74,700.00
05/01/2036	780,000.00	6.000%	74,700.00	854,700.00
11/01/2036	-	-	51,300.00	51,300.00
05/01/2037	830,000.00	6.000%	51,300.00	881,300.00
11/01/2037	-	-	26,400.00	26,400.00
05/01/2038	880,000.00	6.000%	26,400.00	906,400.00
Total	\$ 12,365,000.00	-	\$ 13,081,950.00	\$ 25,446,950.00

Fiddler's Creek

Community Development District #1

Series 2006

\$6,570,000

Amortization Schedule

Date		Principal	Rate		Interest		Total P+I
11/01/2011	\$	-	-	\$	83,949.37	\$	83,949.37
05/01/2012		500,000.00	4.200%		82,886.04		582,886.04
11/01/2012		-	-		73,162.62		73,162.62
05/01/2013		520,000.00	4.200%		72,100.48		592,100.48
11/01/2013		-	-		62,353.32		62,353.32
05/01/2014		545,000.00	4.200%		61,336.68		606,336.68
11/01/2014		-	-		50,814.25		50,814.25
05/01/2015		565,000.00	4.200%		49,985.75		614,985.75
11/01/2015		-	-		38,851.73		38,851.73
05/01/2016		590,000.00	4.200%		38,359.62		628,359.62
11/01/2016		-	-		26,287.87		26,287.87
05/01/2017		615,000.00	4.200%		25,906.23		640,906.23
11/01/2017		-	-		13,338.74		13,338.74
05/01/2018		630,000.00	4.200%		13,121.26		643,121.26
Total	\$	3,965,000.00	-	\$	692,453.96	\$	4,657,453.96