

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

**REGULAR MEETING  
AGENDA**

**July 24, 2013**

# Fiddler's Creek Community Development District #1

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

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

July 17, 2013

**ATTENDEES:**

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

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

Dear Board Members:

The Board of Supervisors of the Fiddler's Creek Community Development District #1 will hold a Regular Meeting on **Wednesday, July 24, 2013 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
3. Developer's Report/Update
4. Update: WM/Collier County Roadway Resurfacing
5. Update: Series 2006 Bonds
6. Discussion: Lakes Turnover
7. Consideration of Traffic Signal Funding Agreement with Fiddlers Creek CDD #2
8. Consideration of Annual Renewal of Access Control Personnel Agreement with Foundation.
9. Continued Discussion: Proposed Budgets for Fiscal Year 2013/2014
10. Consideration of **Resolution 2013-7**, Acceptance of Deed
11. Approval of **June 26, 2013** Regular Meeting Minutes
12. Other Business
13. Staff Reports
  - A. Attorney
  - B. Engineer

- C. Manager
    - i. Approval of Unaudited Financial Statements as of June 30, 2013
    - ii. **NEXT MEETING DATE: August 28, 2013 at 8:00 A.M.**
  - D. Operations Manager
14. Audience Comments/Supervisors' Requests
15. 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

**INTERLOCAL AGREEMENT**  
**[TRAFFIC SIGNAL COST SHARING]**

This Agreement is entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 2013 ["AGREEMENT"] by and between the FIDDLERS CREEK COMMUNITY DEVELOPMENT DISTRICT 1, a community development district established pursuant to Chapter 190, Florida Statutes (hereinafter referred to as FIDDLERS 1@); and the FIDDLERS CREEK COMMUNITY DEVELOPMENT DISTRICT NO. 2, a community development district established pursuant to Chapter 190, Florida Statutes (hereinafter referred to as FIDDLERS 2@).

WHEREAS, FIDDLERS 1 and FIDDLERS 2 have been established as community development districts pursuant to the procedures outlined within Chapter 190, Florida Statutes; and,

WHEREAS, pursuant to Florida Statutes, said community development districts have the right, authority and power to finance certain public improvements; and,

WHEREAS, FIDDLERS 1 has been advised by Collier County and the Florida Department of Transportation "(FDOT)" that there are sufficient warrants to justify and authorize the construction and operation of a traffic signal system at the intersection of Collier Boulevard (S.R. 951) and Fiddler's Creek Parkway, said traffic signal hereinafter referred to as the "S.R. 951 Traffic Signal"; and,

WHEREAS, Collier County and FDOT require that third parties other than Collier County or FDOT pay the cost of the design, permitting, installation and construction of the S.R. 951 Traffic Signal, which thereafter will be owned, operated and maintained by Collier County and/or FDOT; and,

WHEREAS, in the future, Collier County and/or FDOT may approve the installation and construction of a traffic signal system at the intersection of U.S. 41 (S.R. 90) and Sandpiper Boulevard in FIDDLERS 2, at the location depicted on the attached Exhibit "A", said traffic signal hereinafter referred to as the "U.S. 41 Traffic Signal", the "S.R. 951 Traffic Signal " and

the "U.S. 41 Traffic Signal" at times collectively referred to herein as the "Traffic Signals"; and,

WHEREAS, Collier County and FDOT require that third parties other than Collier County or FDOT pay the cost of the design, permitting, installation and construction of any U.S. 41 Traffic Signal, which thereafter will be owned, operated and maintained by Collier County and/or FDOT; and,

WHEREAS, it has been determined by the respective Board(s) of Supervisors for each of said community development districts that the property owners and residents of each district would benefit from the installation and construction of the approved S.R. 951 Traffic Signal and the future U.S. 41 Traffic Signal; and,

WHEREAS, the parties hereto desire to enter into this Interlocal Agreement pursuant to the provisions of Section 190.011(12), Florida Statutes and Part I of Chapter 163, Florida Statutes, the "Florida Interlocal Cooperation Act of 1969", as amended, for the purposes of outlining each party's agreed share of the costs of the design, permitting, installation and construction of the S.R. 951 Traffic Signal and the future U.S. 41 Traffic Signal.

NOW THEREFORE,

W I T N E S S E T H

That for and in consideration of the premises and the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration exchanged from one party to the other, receipt of which is acknowledged, the aforesaid FIDDLERS 1 and FIDDLERS 2 hereby enter into this Interlocal Agreement.

1. FIDDLERS 1 and FIDDLERS 2 agree that each will pay for and be responsible for one-half of the cost of the design, permitting, installation and construction of the S.R. 951 Traffic Signal and, if approved, one-half of the cost of the design, permitting, installation and construction of the U.S. 41 Traffic Signal. Collier County and/or FDOT will determine and establish the timing and method of payment for the design, permitting, installation and

construction of the Traffic Signals and each party agrees to timely make their portion of the required payments. In no event shall the amount payable by each district as to the S.R. 951 Traffic Signal be greater than one-half of the cost of the design, permitting, installation and construction of the S.R. 951 Traffic Signal and, as to the U.S. 41 Traffic Signal, if approved, in no event shall the amount payable by each district as to the U.S. 41 Traffic Signal be greater than one-half of the cost of the design, permitting, installation and construction of the U.S. 41 Traffic Signal.

2. FIDDLERS 1 and FIDDLERS 2 each agree that if required by Collier County and/or FDOT, FIDDLERS 1 and FIDDLERS 2 will each enter into an advance funding agreement required by Collier County and FDOT, provided that the amount payable by each district under any such advance funding agreement as to the S.R. 951 Traffic Signal will be limited to one-half of the cost of the design, permitting, installation and construction of the S.R. 951 Traffic Signal and, as to the U.S. 41 Traffic Signal, if approved, the amount payable by each district under any such advance funding agreement as to the U.S. 41 Traffic Signal will be limited to one-half of the cost of the design, permitting, installation and construction of the U.S. 41 Traffic Signal.

3. FIDDLERS 1 and FIDDLERS 2 each agree that they will timely make the required payments.

4. The parties hereto agree that any contracts with outside parties that are necessary or required to provide the services described herein for which the costs are shared by the districts, shall be required to obtain the approval of the Board of Supervisors of each district .

5. Any change in the allocation of the costs of the installation of either of the Traffic Signals shall be required to obtain the prior written approval of the Board of Supervisors of each district.

6. This Interlocal Agreement shall be recorded in the Public Records of Collier County, Florida and shall be binding upon all the parties hereto and their respective successors and assigns.

7. Any notices required to be provided hereunder shall be provided to the Registered Agent for the respective district.

**IN WITNESS WHEREOF**, the parties hereto have executed this Interlocal Agreement on the day and year first above written.

ATTEST:

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FIDDLERS CREEK COMMUNITY  
DEVELOPMENT DISTRICT 1

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ATTEST:

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FIDDLERS CREEK  
COMMUNITY DEVELOPMENT  
DISTRICT 2

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**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
PROPOSED BUDGET  
FISCAL YEAR 2014  
JULY 24, 2013**



**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
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**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
GENERAL FUND 001 BUDGET  
FISCAL YEAR 2014**

	Fiscal Year 2013				Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13	Total Revenues & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 1,907,425				\$ 1,909,328
Allowable discounts (4%)	(76,297)				(76,373)
Assessment levy: on-roll - net	1,831,128	\$ 1,466,192	\$ 364,936	\$ 1,831,128	1,832,955
Assessment levy: off-roll	580,543	290,271	290,272	580,543	581,121
Interest	1,000	2,026	1,500	3,526	3,500
Miscellaneous**	10,000	5,503	7,500	13,003	13,000
Total revenues	2,422,670	1,763,992	664,207	2,428,199	2,430,576
<b>EXPENDITURES</b>					
<b>Professional and administrative</b>					
Supervisors	12,918	6,244	6,674	12,918	12,918
Management	58,175	29,088	29,087	58,175	58,175
Assessment roll preparation	24,500	24,500	-	24,500	24,500
Accounting services	18,997	9,498	9,499	18,997	18,997
Audit	15,100	1,000	14,100	15,100	15,100
Legal	20,000	14,182	15,000	29,182	25,000
Legal - bankruptcy	-	10,245	-	10,245	-
Engineering	15,000	4,514	10,000	14,514	15,000
Telephone	594	297	297	594	615
Postage	2,000	986	1,014	2,000	2,000
Insurance	29,511	15,000	-	15,000	16,500
Printing and binding	594	297	297	594	615
Legal advertising	2,000	359	600	959	1,000
Office supplies and expenses	750	513	237	750	750
Annual district filing fee	175	175	-	175	175
Trustee	15,500	12,644	2,856	15,500	15,500
Arbitrage rebate calculation	4,000	-	4,000	4,000	4,000
Contingencies	3,000	632	1,000	1,632	2,000
Dissemination agent	10,928	5,464	5,464	10,928	10,928
Total professional and administrative	233,742	135,638	100,125	235,763	223,773
<b>Field management</b>					
Field management services	25,218	12,609	12,609	25,218	25,218
Total field management	25,218	12,609	12,609	25,218	25,218
<b>Water management</b>					
Other contractual	399,738	68,677	331,061	399,738	399,738
Fountains	47,500	21,751	25,749	47,500	47,500
Total water management	447,238	90,428	356,810	447,238	447,238

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
GENERAL FUND 001 BUDGET  
FISCAL YEAR 2014**

	Fiscal Year 2013			Total Revenues & Expenditures	Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13		
<b>Street lighting</b>					
Contractual services	12,000	4,009	6,000	10,009	10,000
Electricity	34,000	15,074	17,000	32,074	33,000
Holiday lighting program	12,000	11,000	-	11,000	12,000
Miscellaneous	1,500	-	1,500	1,500	1,500
Total street lighting	<u>59,500</u>	<u>30,083</u>	<u>24,500</u>	<u>54,583</u>	<u>56,500</u>
<b>Landscaping</b>					
Other contractual - landscape maint.	880,000	340,929	539,071	880,000	845,000
Improvements and renovations	145,000	3,285	141,715	145,000	145,000
Contingencies	25,000	4,210	5,000	9,210	38,000
Total landscaping services	<u>1,050,000</u>	<u>348,424</u>	<u>685,786</u>	<u>1,034,210</u>	<u>1,028,000</u>
<b>Access control</b>					
Contractual services	303,185	118,964	184,221	303,185	314,756
Rentals and leases	25,035	18,523	6,512	25,035	16,413
Fuel	9,948	4,912	5,036	9,948	10,611
Repairs and maintenance - parts	4,974	3,406	1,568	4,974	4,974
Repairs and maintenance - gatehouse	16,579	8,003	8,576	16,579	16,579
Insurance	4,510	6,630	-	6,630	7,194
Operating supplies	26,527	22,734	10,000	32,734	29,843
Total access control	<u>390,758</u>	<u>183,172</u>	<u>215,913</u>	<u>399,085</u>	<u>400,370</u>
<b>Roadway services</b>					
Contractual services	6,500	1,995	2,500	4,495	5,000
Roadway maintenance	50,000	39,123	10,877	50,000	50,000
Total roadway services	<u>56,500</u>	<u>41,118</u>	<u>13,377</u>	<u>54,495</u>	<u>55,000</u>
<b>Irrigation supply</b>					
Electricity	750	108	642	750	750
Repairs and maintenance	1,500	668	832	1,500	1,500
Supply system	118,800	54,743	64,057	118,800	125,400
Total irrigation supply services	<u>121,050</u>	<u>55,519</u>	<u>65,531</u>	<u>121,050</u>	<u>127,650</u>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
GENERAL FUND 001 BUDGET  
FISCAL YEAR 2014**

	Fiscal Year 2013			Total Revenues & Expenditures	Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13		
<b>Other fees and charges</b>					
Property appraiser	28,611	28,064	547	28,611	28,640
Tax collector	38,148	29,323	8,825	38,148	38,187
Total fees and charges	66,759	57,387	9,372	66,759	66,827
Total expenditures	2,450,765	954,378	1,484,023	2,438,401	2,430,576
Excess/(deficiency) of revenues over/(under) expenditures	(28,094)	809,614	(819,815)	(10,201)	-
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in*	-	8,158	-	8,158	-
Total other financing sources/(uses)	-	8,158	-	8,158	-
Net change in fund balances	(28,094)	817,772	(819,815)	(2,043)	-
Fund balance - beginning (unaudited)	679,331	1,088,301	1,906,073	1,088,301	1,086,258
Fund balance - ending (projected)	<u>\$ 651,237</u>	<u>\$ 1,906,073</u>	<u>\$ 1,086,258</u>	<u>\$ 1,086,258</u>	<u>\$ 1,086,258</u>

\*\* The majority of Misc Income results from gate clicker purchases.

	Assessment Summary			
	ERU's	FY 2013 Assessment	FY 2014 Assessment	Total Revenue
On-roll: other	1,318	\$ 1,294.05	\$ 1,295.34	\$ 1,707,255
On-roll: Developer	156	\$ 1,294.05	\$ 1,295.34	\$ 202,073
Off-roll	485	\$ 1,197.00	\$ 1,198.19	\$ 581,121
	1,959			

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

**EXPENDITURES**

**Professional and administrative**

Supervisors	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates meeting 12 times in fiscal year 2014.	
Management	58,175
<b>Wrathell, Hunt and Associates, LLC</b> , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experiences of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and finally operate and maintain the assets of the community.	
Assessment roll preparation	24,500
Includes preparing, maintaining and transmitting the annual lien roll with annual special assessment amounts for capital and operating and maintenance assessments. Pursuant to an agreement with the District, AJC Associates, Inc., currently provides this service.	
Accounting services	18,997
Consists of budget preparation and reporting, cash management, revenue reporting and accounts payable functions.	
Audit	15,100
The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to Florida State Law and the Rules of the Auditor General.	
Legal	25,000
Woodward, Pires & Lombardo, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, we provide service as "Local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	15,000
Hole Montes, Inc., provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long term interests of the Community - recognizing the needs of government, the environment and maintenance of the District's facilities.	
Telephone	615
Telephone and fax machine.	
Postage	2,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	16,500
The District carries public officials liability and general liability insurance. The limit of liability for this coverage is set at \$1,000,000 for general liability (\$5,000,000 general aggregate) and \$5,000,000 for public officials liability limit.	

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

**EXPENDITURES (continued)**

Printing and binding		615															
	Letterhead, envelopes, copies, etc.																
Legal advertising		1,000															
	The District advertises in a local newspaper for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience.																
Office supplies and expenses		750															
	Accounting and administrative supplies.																
Annual district filing fee		175															
	Annual fee paid to the Florida Department of Community Affairs.																
Trustee		15,500															
	Annual fee paid to U.S. Bank for the services provided as trustee, paying agent and registrar.																
Arbitrage rebate calculation		4,000															
	To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.																
Dissemination agent		10,928															
	<b>Wrathell, Hunt and Associates, LLC</b> , currently provides Dissemination Agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.																
Contingencies		2,000															
	Miscellaneous, unforeseen costs incurred throughout the year.																
<b>Field management</b>																	
Field management services		25,218															
	The field manager is responsible for the day-to-day field operations. These responsibilities include preparing and bidding of services and commodities, contract administration, hiring and maintaining qualified personnel, preparation and implementation of operating schedules and policies, ensuring compliance with operating permits, preparing field budgets, being a resource regarding District programs and attending board meetings.																
<b>Water management</b>																	
Other contractual		399,738															
	The District has a contract with Lakemasters Aquatic Weed Control, Inc., for monthly service within the lake and wetland areas. For Fiscal Year 2013, it is anticipated that the District will continue with it's priority phase lake bank erosion repair project and has budgeted \$200K for the second phase. Also the District will continue to maintain the 310 acre Belle Meade Preserve in a cooperative effort with CDD #2, this expense will continue to be shared with CDD #2 at the same cost sharing ratio as used for "access control" and "irrigation supply services".																
	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center;"><u>CDD #1</u></td> <td style="text-align: center;"><u>CDD #2</u></td> </tr> <tr> <td>Lake Maintenance Contract</td> <td style="text-align: right;">150,000</td> <td></td> </tr> <tr> <td>Lake Bank Erosion</td> <td style="text-align: right;">200,000</td> <td></td> </tr> <tr> <td>Belle Meade Pres.</td> <td style="text-align: right;">49,738</td> <td style="text-align: right;">25,262</td> </tr> <tr> <td>Total</td> <td style="text-align: right; border-top: 1px solid black;">399,738</td> <td></td> </tr> </table>		<u>CDD #1</u>	<u>CDD #2</u>	Lake Maintenance Contract	150,000		Lake Bank Erosion	200,000		Belle Meade Pres.	49,738	25,262	Total	399,738		
	<u>CDD #1</u>	<u>CDD #2</u>															
Lake Maintenance Contract	150,000																
Lake Bank Erosion	200,000																
Belle Meade Pres.	49,738	25,262															
Total	399,738																
Fountains		47,500															
	These expenditures relate to the decorative and floating fountains located at the main entrance.																
	Utilities (Electric)	30,000															
	Maintenance	15,000															
	Insurance	2,500															

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

**EXPENDITURES (continued)**

**Street lighting**

Contractual services	10,000
The District utilizes a licensed electrician for street light, signage and landscape lighting repairs.	
Electricity	33,000
The District is charged on a monthly basis per street light for electric service.	
Holiday lighting program	12,000
The District subcontracts to install and maintain holiday lighting at the 951 entrance and the gatehouse.	
Miscellaneous	1,500
Covers unforeseen costs.	

**Landscaping**

Other contractual - landscape maint.	845,000
This District contracts with an outside company to maintain the landscaping on 2,300,000 square feet of District common area and right-of-way. The contract provides for equipment, labor and materials. Costs also include mulching and on-call services.	
Maintenance Contract	710,000
Tree Trimming	100,000
Mulch	35,000
Improvements and renovations	145,000
Provides for the replacement and renovation of landscape material and irrigation systems.	
Contingencies	38,000
Covers any unforeseen costs.	

**Access control**

Contractual services	314,756
The District maintains a security contract with Fiddler's Creek Foundation, which provides labor and certain equipment for the access control services of the District at the Foundations actual costs. The projected scheduled hours are 21,264 annually for 24/7 service at the main gate and roving patrol and 12/6 service at the Sandpiper Drive Gate. This category also covers the cost of hiring an off-duty sheriff's deputy twice a month for traffic enforcement and patrolling. This program cost will be shared with Fiddler's Creek Community Development District #2 based upon the number of units.	

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

**EXPENDITURES (continued)**

Rentals and leases		16,413
	Includes the lease of a trailer to serve as a temporary guardhouse at Sandpiper/US 41. Also includes the annual maintenance agreement covering various access control equipment including keypad, access base, mega-arm etc.	
	System upgrade	5,471
	Temp. guardhouse	2,984
	Maintenance agreement	7,958
	Patrol Vehicle	-
Fuel		10,611
	This category covers the fuel costs for the vehicles utilized by the Department. The increase, as compared to the prior year, is due to increase of fuel prices.	
Repairs and maintenance - parts		4,974
	This category covers the maintenance costs for the vehicles utilized by the department.	
Repairs and maintenance - gatehouse		16,579
	This category covers the maintenance costs for the gate mechanisms.	
Insurance		7,194
	This expenditure is for automobile insurance.	
Operating supplies		29,843
	Costs associated with miscellaneous supplies used during daily actives of the department. Includes office supplies, daily passes and the inclusion of transmitters for new residents. Also includes contract with ADT for security alarm monitoring in the Championship Drive guard house; fee is \$103.35 quarterly.	

Summary of Expenditures for Access Control			
Units			
Fiddler's Creek #1	1,959	66%	
Fiddler's Creek #2	995	34%	
Total	2,954	100%	
	Fiddler's #1	Fiddler's #2	Total
Contractual services	314,756	159,869	474,625
Rentals and leases	16,413	8,337	24,750
Fuel	10,611	5,389	16,000
Repairs and maintenance - parts	4,974	2,526	7,500
Repairs and maintenance - gatehouse	16,579	8,421	25,000
Insurance	7,194	3,654	10,848
Operating supplies	29,843	15,157	45,000
Total	400,370	203,353	603,723



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

**EXPENDITURES (continued)**

**Roadway services**

Contractual services 5,000  
 The District utilizes the services of a sub-contractor for street sweeping, once a month.

Roadway maintenance 50,000  
 This category covers the costs associated with minor repairs of the road, roadway signage and sidewalks.

**Irrigation supply**

Electricity 750  
 The category covers the cost of electricity to the community's computerized irrigation controller.

Repairs and maintenance 1,500  
 The category covers the costs of repairs and maintenance to the community's computerized irrigation controller.

Supply system 125,400  
 The District will maintain the community's irrigation pumping facility. This includes the well pumps, irrigation supply pumps and providing for secondary potable water supply in the event of an emergency. These costs are shared with Fiddler's Creek CDD #2 based upon units.

<b>Summary of Expenditures for Supply System</b>			
Units			
Fiddler's Creek #1	1,959	66%	
Fiddler's Creek #2	995	34%	
<b>Total</b>	<b>2,954</b>	<b>100%</b>	
	<b>Fiddler's #1</b>	<b>Fiddler's #2</b>	<b>Total</b>
Electricity	42,900	22,100	65,000
Repairs and maintenance	39,600	20,400	60,000
Contractual service	39,600	20,400	60,000
Insurance	3,300	1,700	5,000
<b>Total</b>	<b>125,400</b>	<b>64,600</b>	<b>190,000</b>

**Other fees and charges**

Property appraiser 28,640  
 The property appraiser charges 1.5% of the assessments collected.

Tax collector 38,187  
 The tax collector charges 2% of the assessments collected.

**Total expenditures** **\$ 2,430,576**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
DEBT SERVICE FUND BUDGET - SERIES 2002 A/B BONDS  
FISCAL YEAR 2014**

	Fiscal Year 2013			Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13	
<b>REVENUES</b>				
Assessment levy: off-roll	\$ 1,020,202	\$ -	\$ -	\$ -
Interest	-	6	-	6
Total revenues	<u>1,020,202</u>	<u>6</u>	<u>-</u>	<u>6</u>
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	262,468	-	-	549,690
Principal B	141,120	-	-	292,375
Interest A	410,450	-	-	1,245,096
Interest B	206,163	-	-	619,478
Total expenditures	<u>1,020,202</u>	<u>-</u>	<u>-</u>	<u>2,706,639</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	6	-	6
Beginning fund balance (unaudited)	(1,192,331)	22,467	22,473	22,467
Ending fund balance (projected)	<u>\$ (1,192,331)</u>	<u>\$ 22,473</u>	<u>\$ 22,473</u>	<u>\$ 22,473</u>
Use of fund balance:				
Debt service reserve A account balance (required)				(802,163)
Debt service reserve B account balance (required)				(412,749)
Interest A expense - November 1, 2014				(396,136)
Interest B expense - November 1, 2014				(196,808)
Projected fund balance surplus/(deficit) as of September 30, 2014				<u><u>\$ (1,785,384)</u></u>

**Fiddler's Creek # 1**

Community Development District

Series 2002 A

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	-	-
05/01/2014	549,690.00	6.875%	1,245,095.79	1,794,785.79
11/01/2014	-	-	396,136.33	396,136.33
05/01/2015	304,534.00	6.875%	396,136.33	700,670.33
11/01/2015	-	-	385,667.98	385,667.98
05/01/2016	326,216.00	6.875%	385,667.98	711,883.98
11/01/2016	-	-	374,454.30	374,454.30
05/01/2017	349,442.00	6.875%	374,454.30	723,896.30
11/01/2017	-	-	362,442.23	362,442.23
05/01/2018	374,321.00	6.875%	362,442.23	736,763.23
11/01/2018	-	-	349,574.95	349,574.95
05/01/2019	400,972.00	6.875%	349,574.95	750,546.95
11/01/2019	-	-	335,791.53	335,791.53
05/01/2020	429,520.00	6.875%	335,791.53	765,311.53
11/01/2020	-	-	321,026.78	321,026.78
05/01/2021	460,101.00	6.875%	321,026.78	781,127.78
11/01/2021	-	-	305,210.81	305,210.81
05/01/2022	492,859.00	6.875%	305,210.81	798,069.81
11/01/2022	-	-	288,268.78	288,268.78
05/01/2023	527,949.00	6.875%	288,268.78	816,217.78
11/01/2023	-	-	270,120.54	270,120.54
05/01/2024	565,538.00	6.875%	270,120.54	835,658.54
11/01/2024	-	-	250,680.17	250,680.17
05/01/2025	605,802.00	6.875%	250,680.17	856,482.17
11/01/2025	-	-	229,855.73	229,855.73
05/01/2026	648,934.00	6.875%	229,855.73	878,789.73
11/01/2026	-	-	207,548.62	207,548.62
05/01/2027	695,136.00	6.875%	207,548.62	902,684.62
11/01/2027	-	-	183,653.32	183,653.32
05/01/2028	744,628.00	6.875%	183,653.32	928,281.32
11/01/2028	-	-	158,056.73	158,056.73
05/01/2029	797,644.00	6.875%	158,056.73	955,700.73
11/01/2029	-	-	130,637.72	130,637.72
05/01/2030	854,434.00	6.875%	130,637.72	985,071.72
11/01/2030	-	-	101,266.55	101,266.55
05/01/2031	915,268.00	6.875%	101,266.55	1,016,534.55
11/01/2031	-	-	69,804.21	69,804.21
05/01/2032	980,432.00	6.875%	69,804.21	1,050,236.21
11/01/2032	-	-	36,101.86	36,101.86
05/01/2033	1,050,236.00	6.875%	36,101.86	1,086,337.86
<b>Total</b>	<b>\$12,073,656.00</b>	<b>-</b>	<b>\$10,757,694.07</b>	<b>\$22,831,350.07</b>

**Fiddler's Creek # 1**

Community Development District

Series 2002 B

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	-	-
05/01/2014	292,375.00	6.625%	619,478.31	911,853.31
11/01/2014	-	-	196,807.85	196,807.85
05/01/2015	161,379.00	6.625%	196,807.85	358,186.85
11/01/2015	-	-	191,462.17	191,462.17
05/01/2016	172,436.00	6.625%	191,462.17	363,898.17
11/01/2016	-	-	185,750.23	185,750.23
05/01/2017	184,252.00	6.625%	185,750.23	370,002.23
11/01/2017	-	-	179,646.88	179,646.88
05/01/2018	196,877.00	6.625%	179,646.88	376,523.88
11/01/2018	-	-	173,125.33	173,125.33
05/01/2019	210,367.00	6.625%	173,125.33	383,492.33
11/01/2019	-	-	166,156.92	166,156.92
05/01/2020	224,781.00	6.625%	166,156.92	390,937.92
11/01/2020	-	-	158,711.05	158,711.05
05/01/2021	240,183.00	6.625%	158,711.05	398,894.05
11/01/2021	-	-	150,754.99	150,754.99
05/01/2022	256,640.00	6.625%	150,754.99	407,394.99
11/01/2022	-	-	142,253.79	142,253.79
05/01/2023	274,225.00	6.625%	142,253.79	416,478.79
11/01/2023	-	-	133,170.09	133,170.09
05/01/2024	293,015.00	6.625%	133,170.09	426,185.09
11/01/2024	-	-	123,463.96	123,463.96
05/01/2025	313,092.00	6.625%	123,463.96	436,555.96
11/01/2025	-	-	113,092.79	113,092.79
05/01/2026	334,545.00	6.625%	113,092.79	447,637.79
11/01/2026	-	-	102,010.99	102,010.99
05/01/2027	357,468.00	6.625%	102,010.99	459,478.99
11/01/2027	-	-	90,169.86	90,169.86
05/01/2028	381,962.00	6.625%	90,169.86	472,131.86
11/01/2028	-	-	77,517.37	77,517.37
05/01/2029	408,134.00	6.625%	77,517.37	485,651.37
11/01/2029	-	-	63,997.93	63,997.93
05/01/2030	436,099.00	6.625%	63,997.93	500,096.93
11/01/2030	-	-	49,552.15	49,552.15
05/01/2031	465,980.00	6.625%	49,552.15	515,532.15
11/01/2031	-	-	34,116.56	34,116.56
05/01/2032	497,909.00	6.625%	34,116.56	532,025.56
11/01/2032	-	-	17,623.33	17,623.33
05/01/2033	532,025.00	6.625%	17,623.33	549,648.33
<b>Total</b>	<b>\$6,233,744.00</b>	<b>-</b>	<b>\$5,318,246.79</b>	<b>\$11,551,990.79</b>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS  
FISCAL YEAR 2014**

	Fiscal Year 2013				Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ 743,439	\$ -	\$ -	\$ -	\$ 1,966,404
Interest	-	1	-	1	-
Total revenues	<u>743,439</u>	<u>1</u>	<u>-</u>	<u>1</u>	<u>1,966,404</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	263,247	-	-	-	538,140
Interest	480,192	-	-	-	1,428,264
Total expenditures	<u>743,439</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,966,404</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	1	-	1	-
Beginning fund balance (unaudited)	(280,432)	(293,074)	(293,073)	(293,074)	(293,073)
Ending fund balance (projected)	<u>\$ (280,432)</u>	<u>\$ (293,073)</u>	<u>\$ (293,073)</u>	<u>\$ (293,073)</u>	<u>(293,073)</u>
Use of fund balance:					
Debt service reserve account balance (required)					(660,078)
Interest expense - November 1, 2014					(459,944)
Projected fund balance surplus/(deficit) as of September 30, 2014					<u>\$ (1,413,095)</u>

**Fiddler's Creek # 1**

Community Development District

Series 2005

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	-	-
05/01/2014	538,140.00	6.000%	1,428,264.00	1,966,404.00
11/01/2014	-	-	459,943.80	459,943.80
05/01/2015	294,284.00	6.000%	459,943.80	754,227.80
11/01/2015	-	-	451,115.28	451,115.28
05/01/2016	312,488.00	6.000%	451,115.28	763,603.28
11/01/2016	-	-	441,740.64	441,740.64
05/01/2017	331,817.00	6.000%	441,740.64	773,557.64
11/01/2017	-	-	431,786.13	431,786.13
05/01/2018	352,342.00	6.000%	431,786.13	784,128.13
11/01/2018	-	-	421,215.87	421,215.87
05/01/2019	374,136.00	6.000%	421,215.87	795,351.87
11/01/2019	-	-	409,991.79	409,991.79
05/01/2020	397,278.00	6.000%	409,991.79	807,269.79
11/01/2020	-	-	398,073.45	398,073.45
05/01/2021	421,852.00	6.000%	398,073.45	819,925.45
11/01/2021	-	-	385,417.89	385,417.89
05/01/2022	447,946.00	6.000%	385,417.89	833,363.89
11/01/2022	-	-	371,979.51	371,979.51
05/01/2023	475,654.00	6.000%	371,979.51	847,633.51
11/01/2023	-	-	357,709.89	357,709.89
05/01/2024	505,076.00	6.000%	357,709.89	862,785.89
11/01/2024	-	-	342,557.61	342,557.61
05/01/2025	536,318.00	6.000%	342,557.61	878,875.61
11/01/2025	-	-	326,468.07	326,468.07
05/01/2026	569,492.00	6.000%	326,468.07	895,960.07
11/01/2026	-	-	309,383.31	309,383.31
05/01/2027	604,718.00	6.000%	309,383.31	914,101.31
11/01/2027	-	-	291,241.77	291,241.77
05/01/2028	642,124.00	6.000%	291,241.77	933,365.77
11/01/2028	-	-	271,978.05	271,978.05
05/01/2029	681,843.00	6.000%	271,978.05	953,821.05
11/01/2029	-	-	251,522.76	251,522.76
05/01/2030	724,019.00	6.000%	251,522.76	975,541.76
11/01/2030	-	-	229,802.19	229,802.19
05/01/2031	768,803.00	6.000%	229,802.19	998,605.19
11/01/2031	-	-	206,738.10	206,738.10
05/01/2032	816,358.00	6.000%	206,738.10	1,023,096.10
11/01/2032	-	-	182,247.36	182,247.36
05/01/2033	866,854.00	6.000%	182,247.36	1,049,101.36
11/01/2033	-	-	156,241.74	156,241.74
05/01/2034	920,474.00	6.000%	156,241.74	1,076,715.74

**Fiddler's Creek # 1**

Community Development District

Series 2005

**Debt Service Schedule**

---

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2034	-	-	128,627.52	128,627.52
05/01/2035	977,411.00	6.000%	128,627.52	1,106,038.52
11/01/2035	-	-	99,305.19	99,305.19
05/01/2036	1,037,869.00	6.000%	99,305.19	1,137,174.19
11/01/2036	-	-	68,169.12	68,169.12
05/01/2037	1,102,067.00	6.000%	68,169.12	1,170,236.12
11/01/2037	-	-	35,107.11	35,107.11
05/01/2038	1,170,237.00	6.000%	35,107.11	1,205,344.11
<b>Total</b>	<b>\$15,869,600.00</b>	<b>-</b>	<b>\$15,484,992.30</b>	<b>\$31,354,592.30</b>

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**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
DEBT SERVICE FUND BUDGET- SERIES 2013-1 BONDS (REFUNDED SERIES 1999 A/B)  
FISCAL YEAR 2014**

	Fiscal Year 2013			Total Revenue & Expenditures	Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 954,162
Allowable discounts (4%)	-				(38,166)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	915,996
Total revenues	-	-	-	-	915,996
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	640,000
Interest	-	-	-	-	223,734
Total debt service	-	-	-	-	863,734
<b>Other fees &amp; charges</b>					
Cost of Issuance	-	-	119,500	119,500	-
Underwriter's Discount	-	-	118,100	118,100	-
Property appraiser	-	-	-	-	14,312
Tax collector	-	-	-	-	19,083
Total other fees & charges	-	-	237,600	237,600	33,395
Total expenditures	-	-	237,600	237,600	897,129
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(237,600)	(237,600)	-
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond Proceeds	-	-	5,905,000	5,905,000	-
Transfer in	-	-	1,289,625	1,289,625	-
Transfer out	-	-	(6,303,858)	(6,303,858)	-
Original issue discount	-	-	(98,850)	(98,850)	-
Total other financing sources/(uses)	-	-	791,917	791,917	-
<b>Fund balance:</b>					
Net increase/(decrease) in fund balance	-	-	554,317	554,317	18,867
Beginning fund balance (unaudited)	-	-	-	-	554,317
Ending fund balance (projected)	\$ -	\$ -	\$ 554,317	\$ 554,317	573,184
<b>Use of fund balance:</b>					
Debt service reserve account balance (required)					(433,450)
Interest expense - November 1, 2014					(105,300)
Projected fund balance surplus/(deficit) as of September 30, 2014					<u>\$ 34,434</u>



**Fiddler's Creek # 1**

Community Development District

Series 2013-1

\$5,905,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	105,633.89	105,633.89
05/01/2014	640,000.00	4.000%	118,100.00	758,100.00
11/01/2014	-	-	105,300.00	105,300.00
05/01/2015	665,000.00	4.000%	105,300.00	770,300.00
11/01/2015	-	-	92,000.00	92,000.00
05/01/2016	690,000.00	4.000%	92,000.00	782,000.00
11/01/2016	-	-	78,200.00	78,200.00
05/01/2017	720,000.00	4.000%	78,200.00	798,200.00
11/01/2017	-	-	63,800.00	63,800.00
05/01/2018	750,000.00	4.000%	63,800.00	813,800.00
11/01/2018	-	-	48,800.00	48,800.00
05/01/2019	785,000.00	4.000%	48,800.00	833,800.00
11/01/2019	-	-	33,100.00	33,100.00
05/01/2020	810,000.00	4.000%	33,100.00	843,100.00
11/01/2020	-	-	16,900.00	16,900.00
05/01/2021	845,000.00	4.000%	16,900.00	861,900.00
<b>Total</b>	<b>\$5,905,000.00</b>	<b>-</b>	<b>\$1,099,933.89</b>	<b>\$7,004,933.89</b>

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
DEBT SERVICE FUND BUDGET- SERIES 2013-2 BONDS (REFUNDED SERIES 2006)  
FISCAL YEAR 2014**

	Fiscal Year 2013			Total Revenue & Expenditures	Proposed Budget FY 2014
	Adopted Budget FY 2013	Actual through 3/31/13	Projected through 9/30/13		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ -				\$ 585,507
Allowable discounts (4%)	-				(23,420)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	562,087
Total revenues	-	-	-	-	562,087
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	450,000
Interest	-	-	-	-	69,348
Total debt service	-	-	-	-	519,348
<b>Other fees &amp; charges</b>					
Cost of Issuance	-	-	78,500	78,500	-
Underwriter's Discount	-	-	60,625	60,625	-
Property appraiser	-	-	-	-	8,783
Tax collector	-	-	-	-	11,710
Total other fees & charges	-	-	139,125	139,125	20,493
Total expenditures	-	-	139,125	139,125	539,841
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(139,125)	(139,125)	22,246
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond Proceeds	-	-	2,425,000	2,425,000	-
Transfer in	-	-	796,808	796,808	-
Transfer out	-	-	(3,029,654)	(3,029,654)	-
Total other financing sources/(uses)	-	-	192,154	192,154	-
<b>Fund balance:</b>					
Net increase/(decrease) in fund balance	-	-	53,029	53,029	22,246
Beginning fund balance (unaudited)	-	-	-	-	53,029
Ending fund balance (projected)	\$ -	\$ -	\$ 53,029	\$ 53,029	75,275
<b>Use of fund balance:</b>					
Debt service reserve account balance (required)					(25,000)
Interest expense - November 1, 2014					(35,797)
Projected fund balance surplus/(deficit) as of September 30, 2014					<u>\$ 14,478</u>

**Fiddler's Creek # 1**

Community Development District

Series 2013-2

\$2,425,000

**Debt Service Schedule**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2013	-	-	25,395.14	25,395.14
05/01/2014	450,000.00	3.625%	43,953.13	493,953.13
11/01/2014	-	-	35,796.88	35,796.88
05/01/2015	470,000.00	3.625%	35,796.88	505,796.88
11/01/2015	-	-	27,278.13	27,278.13
05/01/2016	485,000.00	3.625%	27,278.13	512,278.13
11/01/2016	-	-	18,487.50	18,487.50
05/01/2017	500,000.00	3.625%	18,487.50	518,487.50
11/01/2017	-	-	9,425.00	9,425.00
05/01/2018	520,000.00	3.625%	9,425.00	529,425.00
11/01/2018	-	-	-	-
<b>Total</b>	<b>\$2,425,000.00</b>	<b>-</b>	<b>\$251,323.27</b>	<b>\$2,676,323.27</b>

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Fiddler's Creek  
Community Development District  
2013 - 2014 Final Assessments

\*\*\*PRELIMINARY\*\*\*

Collier County  
4 years remaining

2006 Series Bond Issue		General Fund#1 O & M			Debt Service		Total		Outstanding Principal after 2013 - 2014 tax payment
Residential Neighborhoods (per unit)		Assessment		Assessment		Assessment		Assessment	
	Bond Designation								
Isla Del Sol I	ESTATE SF	\$	1,295.34	\$	1,654.01	\$	2,949.35	\$	5,575.90
Isla Del Sol II	ESTATE SF 2	\$	1,295.34	\$	4,061.25	\$	5,356.59	\$	13,691.08
Mulberry Row I	SF	\$	1,295.34	\$	793.92	\$	2,089.26	\$	2,676.42
Mulberry Row II	SF 1	\$	1,295.34	\$	992.41	\$	2,287.75	\$	3,345.54
Mallard Landing	SF 2	\$	1,295.34	\$	645.06	\$	1,940.40	\$	2,174.59
Bellagio I	PATIO 2	\$	1,295.34	\$	793.92	\$	2,089.26	\$	2,676.42
Bellagio II	PATIO 3	\$	1,295.34	\$	2,778.03	\$	4,073.37	\$	9,365.14
Pepper Tree	PATIO	\$	1,295.34	\$	562.36	\$	1,857.70	\$	1,895.81
Cotton Green I	PATIO	\$	1,295.34	\$	562.36	\$	1,857.70	\$	1,895.81
Cotton Green II	PATIO 4	\$	1,295.34	\$	1,263.71	\$	2,559.05	\$	4,260.16
Cascada	VILLA 2	\$	1,295.34	\$	661.60	\$	1,956.94	\$	2,230.36
Bent Creek	VILLA	\$	1,295.34	\$	496.20	\$	1,791.54	\$	1,672.77
Cardinal Cove	VILLA	\$	1,295.34	\$	496.20	\$	1,791.54	\$	1,672.77
Deer Crossing II	MF 2	\$	1,295.34	\$	526.35	\$	1,821.69	\$	1,799.35
Deer Crossing I	MF	\$	1,295.34	\$	430.04	\$	1,725.38	\$	1,449.74
Whisper Trace	MF	\$	1,295.34	\$	430.04	\$	1,725.38	\$	1,449.74
Hawks Nest	MF	\$	1,295.34	\$	430.04	\$	1,725.38	\$	1,449.74

Fiscal year 2012 - 2013 Assessments:		General Fund#1 O & M			Debt Service		Total		Outstanding Principal after 2013 - 2014 tax payment
Residential Neighborhoods (per unit)		Assessment		Assessment		Assessment		Assessment	
	Bond Designation								
ESTATE SF	ESTATE SF	\$	1,294.05	\$	2,031.78	\$	3,325.83	\$	8,282.18
ESTATE SF 2	ESTATE SF 2	\$	1,294.05	\$	4,988.85	\$	6,282.90	\$	20,336.09
SF	SF	\$	1,294.05	\$	975.25	\$	2,269.30	\$	3,975.44
SF 1	SF 1	\$	1,294.05	\$	1,219.07	\$	2,513.12	\$	4,969.31
SF 2	SF 2	\$	1,294.05	\$	792.39	\$	2,086.44	\$	3,230.04
PATIO 4	PATIO 4	\$	1,294.05	\$	1,551.04	\$	2,845.09	\$	6,374.74
PATIO 3	PATIO 3	\$	1,294.05	\$	3,412.53	\$	4,706.58	\$	13,910.53
PATIO 2	PATIO 2	\$	1,294.05	\$	975.26	\$	2,269.31	\$	3,975.44
PATIO	PATIO	\$	1,294.05	\$	690.81	\$	1,984.86	\$	2,815.95
VILLA 2	VILLA 2	\$	1,294.05	\$	812.72	\$	2,106.77	\$	3,312.87
VILLA	VILLA	\$	1,294.05	\$	609.54	\$	1,903.59	\$	2,484.65
MF 2	MF 2	\$	1,294.05	\$	646.83	\$	1,940.88	\$	2,665.78
MF	MF	\$	1,294.05	\$	528.26	\$	1,822.31	\$	2,153.37

Fiddler's Creek  
Community Development District  
2013 - 2014 Final Assessments

\*\*\*PRELIMINARY\*\*\*

Collier County  
7 years remaining

2013 Series Bond Issue (REFINANCED 1999) \$ 17,236,000		General Fund#1 O & M			Debt Service		Total		Outstanding
Residential Neighborhoods (per unit)	Bond Designation	Assessment	Assessment	Assessment	Assessment	Assessment	Assessment	Assessment	Principal after 2013 - 2014 tax payment
Sauvignon II	SF IV	\$ 4,300.30	\$ 1,295.34	\$ 5,595.64	\$ 24,231.77				
Sauvignon	SF III	\$ 2,578.96	\$ 1,295.34	\$ 3,874.30	\$ 14,479.06				
Mahogany Bend	SF II	\$ 1,719.30	\$ 1,295.34	\$ 3,014.64	\$ 9,073.33				
Mahogany Bend II (unsold)	SF IV	\$ 4,300.30	\$ 1,295.34	\$ 5,595.64	\$ 24,231.77				
Cranberry Crossing	SF I	\$ 1,547.38	\$ 1,295.34	\$ 2,842.72	\$ 8,004.13				
Cranberry Crossing III	SF IV	\$ 4,300.30	\$ 1,295.34	\$ 5,595.64	\$ 24,231.77				
Runaway Bay	SF V	\$ 2,150.14	\$ 1,295.34	\$ 3,445.48	\$ 12,115.88				
Majorca	PATIO I	\$ 1,547.38	\$ 1,295.34	\$ 2,842.72	\$ 8,719.36				
Majorca (unsold)	PATIO II	\$ 4,300.30	\$ 1,295.34	\$ 5,595.64	\$ 24,231.76				
Montreux	QUAD I	\$ 1,289.47	\$ 1,295.34	\$ 2,584.81	\$ 7,266.08				
Cherry Oaks	QUAD II	\$ 1,547.38	\$ 1,295.34	\$ 2,842.72	\$ 8,719.36				
Foundation Club/Spa	Amenity	\$ 129,580.81	\$ 1,295.34	\$ 130,876.15	\$ 669,044.83				

Fiscal year 2012 - 2013 Assessments:		General Fund#1 O & M			Debt Service		Total		Outstanding
	Bond Designation	Assessment	Assessment	Assessment	Assessment	Assessment	Assessment	Assessment	Principal after 2013 - 2014 tax payment
	SF V	\$ 2,434.14	\$ 1,294.05	\$ 3,728.19	\$ 14,341.95				
	SF IV	\$ 4,876.29	\$ 1,294.05	\$ 6,170.34	\$ 28,683.89				
	SF III	\$ 2,924.39	\$ 1,294.05	\$ 4,218.44	\$ 17,146.01				
	SF II	\$ 1,949.59	\$ 1,294.05	\$ 3,243.64	\$ 10,817.80				
	SF I	\$ 1,754.64	\$ 1,294.05	\$ 3,048.69	\$ 9,564.80				
	PATIO I	\$ 1,754.64	\$ 1,294.05	\$ 3,048.69	\$ 10,321.37				
	PATIO II	\$ 4,876.29	\$ 1,294.05	\$ 6,170.34	\$ 28,683.89				
	QUAD I	\$ 1,462.19	\$ 1,294.05	\$ 2,756.24	\$ 8,601.08				
	QUAD II	\$ 1,754.64	\$ 1,294.05	\$ 3,048.69	\$ 10,321.37				

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, June 26, 2013, at 8:00 a.m.**, at the **Fiddler's**  
6 **Creek Club and Spa, 3470 Club Center Boulevard, Naples, Florida 34114.**  
7

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

10 Phil Brougham	Chair
11 Gerald Bergmoser	Vice Chair
12 James Curland	Assistant Secretary
13 Richard Peterson	Assistant Secretary
14 Robert Slater ( <i>via telephone</i> )	Assistant Secretary

15  
16 **Also present were:**  
17

18 Chuck Adams	District Manager
19 Cleo Crismond	Assistant Regional Manager
20 Terry Cole	District Engineer
21 Tony Pires	District Counsel
22 Ron Albeit	The Foundation
23 Bill Reagan	FMSbonds
24 Jesse Fritz	Resident
25 Frank Lambert	Resident
26 Joe Vacaro	Resident
27 Tony DiNardo	Developer

28  
29  
30 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

31  
32 Mr. Adams called the meeting to order at 8:00 a.m., and noted, for the record, that  
33 Supervisors Brougham, Bergmoser, Peterson and Curland were present, in person. Supervisor  
34 Slater was attending via telephone.  
35

36 **On MOTION by Mr. Brougham and seconded by Mr.**  
37 **Bergmoser, with all in favor, authorizing Supervisor Slater's**  
38 **attendance, via telephone, due to extraordinary circumstances,**  
39 **was approved.**  
40  
41

42 **SECOND ORDER OF BUSINESS**

**Special Counsel Update: Bankruptcy Proceedings**

43

44

45 There being no report, the next item followed.

46

47 **THIRD ORDER OF BUSINESS**

**Developer's Report/Update**

48

49 Mr. Brougham inquired about the Stop sign at Championship Drive and Fiddler's Creek  
50 Parkway. Mr. Albeit indicated that the sign was knocked over. Mr. Brougham asked if he  
51 knows who did it. Mr. Albeit did not but suspected that it was a large truck.

52

53 **FOURTH ORDER OF BUSINESS**

**Update: WM/Collier County Roadway Resurfacing**

54

55

56 Mr. Brougham indicated that a meeting was held with Waste Management (WM) and  
57 their contractor, Black Magic. The scope of work was signed and the releases were agreed upon;  
58 the releases will be signed once the work is completed. Work will commence on July 8 and is  
59 expected to take four (4) days, which will result in minor inconvenience to residents.

60 Mr. Cole distributed the minutes from the meeting with WM, which provide details of the  
61 planned work.

62

63 **FIFTH ORDER OF BUSINESS**

**Update: Series 2006 Bonds**

64

65

66 Mr. Reagan indicated that, three (3) weeks ago, when the documents were completed,  
67 they went to the market with the offering and, within 24 hours, the market interest rates crashed.  
68 He advised that the yields went up and bond prices went down. Mr. Reagan explained that,  
69 when in the market with a new issue and selling to institutional investors, as these are nonrated  
70 bonds, the purchasers stop buying and begin selling. He stated that they searched but could find  
any takers for the bonds.

71 Mr. Reagan recalled the Series 1999 bond refinancing and noted that the involved parties  
72 significantly reduced their fees and sold them. He was unsure where yields will be in the next  
73 few months but believes that they should improve. Mr. Reagan believes that the bonds can be  
74 sold but the only buyers will likely be retail customers or small money managers. He explained  
75 the different views of institutional investors and retail customers. Mr. Reagan advised that, in

76 this case, the deal may have been priced too low, meaning there is not enough money in the deal  
77 to pay people. He suggested amending Resolution 2013-6 to increase the underwriter fee from  
78 “not-to-exceed 2%” to “not-to-exceed 2.5%”, which amounts to about \$10,000 to \$12,000  
79 difference but does not affect the District’s savings.

80 Mr. Reagan stressed that there are no guarantees that sale of the bonds can be  
81 accomplished but he is hopeful.

82 Mr. Brougham asked if all things remain the same, including a savings of “no less than  
83 10%”.

84 Mr. Reagan replied affirmatively.

85 Mr. Adams presented Resolution 2013-6 for the Board’s consideration. Mr. Adams  
86 explained that Resolution 2013-6 will amend Resolution 2013-5, as discussed to increase the  
87 underwriting discount from 2% to 2.5%. Mr. Cole stated that Resolution 2013-6 is in order.

88

**On MOTION by Mr. Brougham and seconded by Mr. Peterson, with all in favor, Resolution 2013-6, Amending a Provision of Section 5 of District Resolution 2013-5, and authorizing the Chair to execute, was adopted.**

89  
90  
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94

**SIXTH ORDER OF BUSINESS**

**Discussion: Lakes Turnover**

95 Mr. Pires indicated that he, Mr. Cole and Mr. Mark Woodward met to review the various  
96 maps and documents related to the transaction. Adjustments will be made so it is easier to  
97 follow. Mr. Pires anticipates having a packet and resolution ready for consideration and  
98 acceptance of a deed, at the next meeting.

99 In response to a question, Mr. Pires advised that this does not conclude the transfer of all  
100 lakes within the District; the developer wished to retain a few lakes.

101

**SEVENTH ORDER OF BUSINESS**

**Continued Discussion: Proposed Budgets for Fiscal Year 2013/2014**

102 Mr. Brougham advised that he received confirmation that the State of Florida Department  
103 of Transportation will approve installation of a traffic signal at the intersection of 951 and  
104 Fiddler’s Creek Parkway; the official letter is pending. He noted that the District has no  
105 construction bond money left so the District must determine how to finance the signal. Mr.  
106  
107  
108  
109  
110



111 Brougham felt that the cost should be shared, community-wide. He reported that the mast-arm  
112 type signals cost approximately \$350,000 to \$400,000; the District's contribution would be about  
113 \$200,000.

114 Mr. Brougham recalled that the District's cash reserve is a little over \$1 million, which  
115 could be used to fund the project. The District could impose a special assessment of  
116 approximately \$100 per unit but the process could be problematic or the District could include  
117 the costs as a line item in the Fiscal Year 2014 budget. He favors the budget line item approach,  
118 as the developer would incur about 30% of the costs, through their assessments on the developer-  
119 owned property. Mr. Brougham recommends taking action during the budget cycle.

120 Mr. Adams pointed out that, since the District is carrying a very health fund balance, it  
121 has the ability to borrow from its fund balance, at the time it enters into an agreement. Over a  
122 number of years, the District could pay itself back through budgeted increases to fund balance.

123 Mr. Brougham stressed that CDD #1 should not fund the entire installation; there should  
124 be participation from CDD #2.

125 Mr. Peterson noted that the benefit is for the community's residents. He asked who Mr.  
126 Brougham is referring to when he speaks of the developer.

127 Mr. Brougham stated that he is speaking of Fiddler's Creek Community, LLC.

128 Mr. Peterson pointed out that the other developers would benefit, as well. He felt that the  
129 share of funding should be subject to a great deal of discussion, in terms of who participates and  
130 pays for what.

131 Mr. Curland felt that Mr. Brougham's assumption of a 50% split with CDD #2 was  
132 optimistic, in the sense that everything else is split 66% to 34%. He believes CDD #2 will not  
133 agree to a 50% split.

134 Mr. Brougham stated that the prorata split works well with expenses but a one (1)-time  
135 capital expense, such as this, is different.

136 Mr. Pires noted that a signal might be installed, at the US 41 entrance, in the future,  
137 which is CDD #2. The District could point this out now, if CDD #2 questions contributing 50%.

138 Acknowledging the community's interest in a signal but voicing his opinion that it is not  
139 necessary, Mr. Bergmoser recommended minimizing the cost to CDD #1, as much as possible,  
140 by sharing with developers, builders and CDD #2.

141 Mr. Slater asked if installation would likely occur in the Fiscal Year 2014 budget cycle.  
142 Mr. Cole estimated that, once approval is received, the project must go through the permitting  
143 process, which could take several months and the construction contract time might take a few  
144 months. Mr. Cole suggested considering permitting costs in Fiscal Year 2014 and construction  
145 costs the following fiscal year.

146 In response to a question, Mr. Adams stated that the contracting would likely be done by  
147 the Florida Department of Transportation (FDOT); the District would be a financial contributor.

148 Discussion ensued regarding how long a permit is valid. Mr. Cole felt that the window of  
149 time would be sufficient to take it into the following fiscal year.

150 Mr. Slater recalled that Mr. Adams suggested using the District's reserve funds and  
151 paying itself back.

152 Mr. Frank Lambert, a resident, voiced his opinion that the project should be funded  
153 during this budget cycle so the process is not slowed. Mr. Brougham stressed that CDD #1 will  
154 not slow the process. Discussion ensued regarding whether CDD #2 will choose to participate.

155 Mr. Joe Vacaro, a resident, asked who would be responsible for maintenance. Mr.  
156 Adams advised that maintenance would fall upon the FDOT; the District is simply helping to  
157 fund the installation.

158 Mr. Brougham confirmed that he wants Mr. Adams to address this at the CDD #2  
159 meeting.

160

**On MOTION by Mr. Slater and seconded by Mr. Brougham, with all in favor, appropriating the use of fund balance for installation of a traffic signal at Fiddler's Creek Parkway and Collier Boulevard, not-to-exceed 50% of the cost, was approved.**

166

167

168 Mr. Brougham stated that he agrees with paying the District's portion from its reserve but  
169 wants a \$50,000 budget line item included, beginning in Fiscal Year 2014 and lasting four (4)  
170 years, to replenish the estimated \$200,000 commitment. Mr. Adams recommended waiting to  
171 see how this figures into the budget and assessment levels and making this a part of the budget  
172 discussions.

173 In response to a comment, Mr. Brougham noted that if others do not participate, the  
174 District will not incur any costs, as the project would not move forward.

175 Mr. Curland questioned if demanding 50% participation is the best way to “negotiate”  
176 with CDD #2.

177 Debate ensued regarding why the District would want the cost sharing arrangement to be  
178 different than the landscaping and other services. Mr. Adams pointed out that, eventually, CDD  
179 #2 will have far more units than CDD #1, meaning their benefit will be more than 50%, five (5)  
180 to seven (7) years in the future.

181 Regarding the proposed budget, Mr. Brougham anticipated movement in the figures,  
182 through the July meeting. Mr. Adams noted that numbers are still needed for line items,  
183 including access control contractual services. In response to a question, Mr. Adams indicated  
184 that he budgeted 3%, over the current fiscal year, in order to include something in the line item.

185 Mr. Brougham referred to the “Improvements and renovations” line item, under  
186 “Landscaping”, on Page 2, and noted that the figure remains at \$145,000, although the Board  
187 approved an additional \$70,000 to the normal line item amount. He advised that Ms. Crismond  
188 will discuss bids later in the meeting. Suspecting that the costs will exceed the anticipated  
189 \$70,000 extra, Mr. Brougham suggested spreading the increase over two (2) years.

190 Mr. Peterson referred to the “Other contractual - landscape maint.” line item, on Page 2,  
191 and asked if the \$845,000 amount, compared to the Fiscal Year 2013 \$880,000 amount, is a  
192 negotiated amount. Ms. Crismond confirmed that \$845,000 is the bid amount. Mr. Adams  
193 directed Mr. Peterson to the breakdown on Page 6.

194 Mr. Peterson asked the reason that the “contingencies” line item dropped from \$25,000 to  
195 \$10,000. Mr. Adams indicated that it is based on current year actuals.

196 Mr. Peterson asked if the “Contractual services” line item amount, under “Access  
197 control”, on Page 2, is a bid amount or a moving target. Mr. Brougham stated that the District’s  
198 rules give the Board options, with regard to the access control contract; it can renew it, seek  
199 sealed bids or request bids from the market. The current contract, with The Foundation, calls for  
200 the District to pay exact payroll, benefits and operating supplies; the costs are a direct pass  
201 through. Mr. Albeit provides Mr. Adams with an estimate of the costs, for budgetary purposes.  
202 Mr. Brougham advised that the costs can fluctuate, during the year; however, the contract has a

203 “not-to-exceed” limit. Mr. Brougham discussed the renewal provisions. It was noted that this is  
204 a shared expense with CDD #2; therefore, both Districts must agree.

205 Mr. Brougham recalled that the Districts went through the bid solicitation process last  
206 year and, as predicted, both bids were less than what the Districts currently pay. He noted that,  
207 had the Districts not stayed with The Foundation, the cost to each District would have been very  
208 costly because the community would have had two (2) providers, multiple vehicles, etc.

209 Mr. Curland recalled that The Foundation threatened the Districts, if they elected to use  
210 another security contractor. He noted that, had both Districts agreed on another contractor, they  
211 could have saved \$100,000 to \$150,000.

212 Mr. Peterson noted the dilemma that the District is accepting the services of The  
213 Foundation because it must; there is no alternative because of the situation with CDD #2. He  
214 noted that the District does not seem to be free to go to the market and accept another bid, as a  
215 division from CDD #2 cannot be managed.

216 Mr. Brougham agreed that Mr. Peterson’s comments are accurate.

217 Mr. Peterson voiced his concern that there are no checks and balances; the District is  
218 being held hostage by this conundrum. He feels that the checks and balances must be made by  
219 contractual offerings from The Foundation, so that the District is assured that it is getting a fair  
220 market price for the value of the services received.

221 Mr. Brougham stated that he respects Mr. Peterson’s position; however, the contract calls  
222 for paying the actual wages. He acknowledged that The Foundation employees’ hourly wages  
223 are higher than other contractors because their employees have been in place for many years.  
224 Mr. Brougham advised that the majority of residents who attended a meeting about security  
225 voiced their support for The Foundation.

226 Mr. Peterson pointed out that those were people that appeared with an agenda; 1,900  
227 people did not attend the meeting. He stressed that people with an agenda are generally the ones  
228 that show up but are not representative of the total population. Mr. Peterson voiced his concern  
229 that the existing arrangement must have checks and balances that satisfy the Board’s  
230 responsibility.

231 Mr. Brougham questioned what checks and balances are needed.

232 Mr. Peterson felt that Mr. Albeit is not overseeing security without a fee. He voiced his  
233 understanding that payroll is higher with long-term employees, which may be good, in some

234 cases. Mr. Peterson has concern regarding proper checks and balances because of the nature of  
235 the Districts' need for agreement on a common provider. He observed that there does not  
236 necessarily seem to be agreement between the Districts.

237 Mr. Slater suggested that Mr. Peterson review the current contract and meet with CDD #2  
238 regarding what can be negotiated. Mr. Slater recalled that the District went through this before  
239 and it got them nowhere. Mr. Slater feels that now is not the time to argue about what is in the  
240 proposed budget.

241 Mr. Brougham asked Mr. Pires to provide Mr. Peterson with a copy of the contract. Mr.  
242 Adams indicated that he will email the contract to Mr. Peterson.

243 Regarding checks and balances, Mr. Curland pointed out that, last year, the District  
244 proposed a limit to the contract increase, each year; however, The Foundation flatly turned down  
245 that attempt.

246 Mr. Brougham acknowledged Mr. Peterson's observation that the District is limited in its  
247 options because of CDD #2. He stated that he detests going through this process. Mr. Brougham  
248 recalled that when the subject of a revised contract was broached, last year, Mr. DiNardo stated  
249 that he would not participate in any way. He feels that the District should be able to craft an  
250 agreement that contains appropriate checks and balances.

251 Mr. Brougham indicated that Mr. Albeit will provide budgetary numbers by next month.  
252 The District must renew by November 1; however, there is nothing that precludes the Districts  
253 from drafting a continuing services contract with appropriate checks and balances, with the  
254 participation of the current provider; if the current provider is not interested, then the Districts  
255 are back to the original contract. Mr. Brougham feels that the Districts must at least try to put a  
256 new contract in place that contains the requested checks and balances, along with reasonable  
257 numbers.

258 Mr. Peterson voiced his understanding that Mr. Brougham and Mr. Pires will review the  
259 contract.

260 Mr. Brougham stated that the budget figure is not tied to any contract; the Board could  
261 choose to draft a new contract with The Foundation but it must be drafted and reviewed and  
262 approved by CDD #2 by November 1. Mr. Brougham stressed that he is not happy with the  
263 current contract. He finds it problematic, especially having to go through the process each year.

264 Mr. Brougham asked Mr. Albeit if he would be a willing partner in reviewing a new continuing  
265 services contract.

266 Mr. Albeit stated that he will look at things, as presented. He questioned Mr. Peterson's  
267 understanding of the contract. Regarding checks and balances, he stated that no vendor would  
268 open their books to the District, while the District receives the actual payroll hours and pay, from  
269 the payroll company, etc. Mr. Albeit questioned what other checks and balances the District  
270 could want.

271 In response to a question regarding the projected ending fund balance of approximately  
272 \$1 million, Mr. Adams confirmed that the amount is good for a project that has a large,  
273 uninsurable asset, such as the landscaping program. He confirmed that the fund balance is not  
274 governed by statute or other rules. Discussion ensued regarding where the fund balance is  
275 housed.

276 Mr. Curland pointed out that a majority of the "Professional and administrative" expenses  
277 remain the same, year after year. He noted that "Access control" expenses are projected to be  
278 much less this fiscal year and stated that the District should not see an increase in their costs, for  
279 the coming fiscal year.

280 Mr. Adams stated that the difference with The Foundation is that the Districts are their  
281 only contract; therefore, they do not have the ability to absorb overhead adjustments year after  
282 year.

283 Mr. Brougham acknowledged that the Foundation has hired employees at lower rates and  
284 the District is paying the actual costs.

285 Mr. Adams agreed but stressed that there will be increases in other areas. He noted that  
286 the health care reform changes may impact the figures.

287 Regarding access control, Mr. Bergmoser pointed out the \$118,964 actual, through  
288 March 31, 2013 and the projected \$184,221, through September 30, 2013 and asked if that figure  
289 is simply to reach the budgeted \$303,185. Mr. Adams replied affirmatively. Mr. Bergmoser  
290 asked if the amount could be less. Mr. Adams stated that it could be less; however, it has not  
291 typically been less. Mr. Peterson recalled the previous statement that The Foundation is hiring  
292 new employees at lower wages and questioned increasing costs. Mr. Curland commented that  
293 The Foundation is increasing the wages of the long-term employees. Mr. Brougham stated that

294 the District does not pay anything over the cap amount. Mr. Peterson voiced his understanding  
295 but wondered if the budget could be less, if the Fiscal Year 2013 expenses were less.

296 Mr. Curland pointed out that The Foundation's access control expenses have never come  
297 in under budget but they have been over budget.

298 Mr. Adams reiterated that Mr. Albeit will present his proposed budget at the next  
299 meeting.

300 Mr. Frank Lambert, a resident, asked if the proposed budget will provide the same level  
301 of sidewalk and street cleaning, as in previous years. Mr. Adams replied affirmatively. Mr.  
302 Brougham stated that the policy is to clean curbs and gutters yearly. Discussion ensued  
303 regarding the policy and whether the cost was included in the budget discussions, last year.

304 The Board agreed to inclusion of a \$50,000 line item to repay the fund balance.

305 In response to a question, it was confirmed that the money is not paid back with interest.

306 Mr. Adams recommended not including the \$50,000 in the Fiscal Year 2014 budget and  
307 proceeding in the next fiscal year, once the cost is known.

308 Discussion ensued about not reducing assessments so that the fund balance can be built  
309 up, in anticipation of the expense.

310 In response to a question regarding the ERUs for the 2005 Series bonds, Mr. Adams  
311 confirmed that the ERU figure remains the same, even if the property is sold; the new owner  
312 continues to make the bond payments and pay operating assessments.

313

314 **EIGHTH ORDER OF BUSINESS**

**Approval of May 22, 2013 Regular Meeting Minutes**

315

316

317 Mr. Brougham presented the May 22, 2013 Regular Meeting Minutes and asked for any  
318 additions, deletions or corrections. The following changes were made:

319 Lines 23 and 82: Change "FMS Bonds" to "FMSbonds"

320 Line 90: Change "attorney" to "and to the attorney that processed the petition"

321 Lines 249 and 250: Change "Pires" to "Cole"

322 Line 328: Insert "pruning" after "that"

323 Line 339: Change "Vagen" to "Vajen"

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**On MOTION by Mr. Curland and seconded by Mr. Bergmoser, with all in favor, the May 22, 2013 Regular Meeting Minutes, as amended, were approved.**

**NINTH ORDER OF BUSINESS                                  Other Business**

Mr. Pires recalled the letter sent regarding correction of the scrivener’s error on the legal description of the District boundaries. He reported that he heard from Mr. van Assenderp, who started the process. He asked the Board to authorize the Chair or Vice Chair to execute the petition that must be filed, along with any and all other documents, following Staff’s review, to begin the formal process to correct or revise the District’s boundaries.

Mr. Pires explained that, when CDD #2 was created, a portion of the property came from CDD #1 and equivalent acreage went into CDD #1. It was discovered that the documents in the application were correct; however, the final document’s legal description still includes the portion that was removed from CDD #1.

**On MOTION by Mr. Bergmoser and seconded by Mr. Peterson, with all in favor, authorizing the Chair, or Vice Chair, to execute the petition and all other documents, to correct the District’s boundaries, following Staff’s review, was approved.**

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**TENTH ORDER OF BUSINESS                                  Staff Reports**

**A.     Attorney**

Mr. Pires had nothing additional to report.

**B.     Engineer**

Mr. Cole presented Draw #79, for the 2005 Series bonds, for \$1,525 for ongoing work related to the permit conversions and lake conveyance.

Regarding the lake bank erosion repairs, Mr. Cole reported that the contractor has worked primarily in CDD #2; however, when the golf course was closed, he filled bags on those lakes but has not spread the top layer because of the rains. He plans to complete that area when the golf course is closed again. Mr. Cole believes that work in CDD #1 will begin within a few weeks, once CDD #2’s lakes are completed. He confirmed that sod will be installed.

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361 Discussion ensued regarding the erosion repair project.

362 In response to Mr. Slater's question, Mr. Cole indicated that the only lakes worked on, in  
363 CDD #1, are the golf course lakes; work will begin on the other lakes in a few weeks. Regarding  
364 delays, due to rain, etc., Mr. Cole confirmed that the contract specifies a time limit and indicated  
365 that the contract may need to be extended.

366 **C. Manager**

367 **i. Approval of Unaudited Financial Statements as of May 31, 2013**

368 Mr. Adams presented the Unaudited Financial Statements as of May 31, 2013. He noted  
369 that on-roll assessment collections were 100% and the off-roll developer assessments were on  
370 target, at 67%. Overall, revenue was at 92%.

371 Mr. Adams reviewed expenditures and concluded that, overall, expenditures were within  
372 budget, at 50%; prorata would be 67%. He noted a few anomalies, such as legal expenses related  
373 to bankruptcy and several seasonal, one (1)-time expenses. Mr. Adams advised that there are  
374 large expenditures coming up, which will bring expenditures in line.

375 Regarding hard cutting, Mr. Brougham pointed out that they just completed Mulberry last  
376 week. Ms. Crismond indicated that they hope to have everything completed by this Saturday,  
377 weather permitting.

378 For next month, Mr. Brougham asked that a current running rate projection be included,  
379 at least through the end of June.

380 **ii. NEXT MEETING DATE: July 24, 2013 at 8:00 A.M.**

381 The next meeting is scheduled for July 24, 2013 at 8:00 a.m.

382 **D. Operations Manager**

383 Ms. Crismond reported that many changes were made to the original landscaping  
384 renovation plan, including increases in quantities, size changes, etc. The same contractors bid.  
385 The previous low bid contractor, The Brickman Group (Brickman), had numerous errors. Ms.  
386 Crismond confirmed that Brickman is agreeable to correcting their bid. She noted that Brickman  
387 could not locate certain items and bid for larger plants, which increases the cost.

388 Although this was not a sealed bid process, Mr. Pires felt that the District could open  
389 itself to problems, if it allows Brickman to have a third chance to correct its bids, given that the  
390 other bidders completed the process correctly.

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**On MOTION by Mr. Slater and seconded by Mr. Curland, with all in favor, awarding the plant replacement contract to SunnyGrove, for completion of Phases I and II, as well as the Lake Bulk Head in 2013, and Phase III, in the following year, was approved.**

**ELEVENTH ORDER OF BUSINESS**

**Audience  
Requests**

**Comments/Supervisors'**

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

**TWELFTH ORDER OF BUSINESS**

**Adjournment**

There being nothing further to discuss, the meeting adjourned.

**On MOTION by Mr. Bergmoser and seconded by Mr. Peterson, with all in favor, the meeting adjourned at 9:55 a.m.**

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Secretary/Assistant Secretary

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Chair/Vice Chair

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
FINANCIAL STATEMENTS  
UNAUDITED  
JUNE 30, 2013**

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2013**

	General 001	Debt Service Series 1999	Debt Service Series 2002	Debt Service Series 2005	Debt Service Series 2006	Debt Service Series 2013	Capital Projects Series 2005	Total Governmental Funds
<b>ASSETS</b>								
Operating accounts								
SunTrust	\$ 442,693	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 442,693
Broward Bank of Commerce - MMA	74,905	-	-	-	-	-	-	74,905
Finemark - MMA	249,813	-	-	-	-	-	-	249,813
Finemark - ICS	815,819	-	-	-	-	-	-	815,819
BB& T - Savings	673	-	-	-	-	-	-	673
Investments								
Revenue	-	-	-	-	440,621	22,035	-	462,656
Reserve - series A	-	1,885	70	-	352,536	433,450	-	787,941
Reserve - series B	-	9,409	-	-	-	-	-	9,409
Prepayment - series A	-	-	-	-	2,221	8,131	-	10,352
Prepayment - series B	-	39	-	-	-	-	-	39
Rebate	-	-	-	-	782	-	-	782
Debt service	-	13	-	-	-	-	-	13
Remedial expenditure	-	18,630	5,194	-	-	-	-	23,824
Optional redemption	-	-	-	-	1,492	-	-	1,492
Interest	-	-	-	-	-	105,633	-	105,633
Construction	-	-	-	-	-	-	4,039	4,039
Cost of issuance	-	-	-	-	-	44,962	-	44,962
Due from other funds	397,002	-	-	-	-	-	-	397,002
Due from developer	-	-	2,066,816	-	-	-	-	2,066,816
Due from general fund	-	-	-	-	8,835	13,305	-	22,140
Unsold certificates receivable	6,899	-	-	-	2,697	-	-	9,596
Deposits	5,125	-	-	-	-	-	-	5,125
Total Assets	\$ 1,992,929	\$ 29,976	\$ 2,072,080	\$ 809,184	\$ 627,516	\$ 4,039	\$ 5,535,724	
<b>LIABILITIES &amp; FUND BALANCES</b>								
Liabilities:								
Accounts payable	\$ 2,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,918	\$ 14,318
Due to other funds								
General fund 001	-	7,500	298,337	-	-	-	91,165	397,002
Debt service fund series 2006	8,835	-	-	-	-	-	-	8,835
Debt service fund 2013-refund 1999	13,305	-	-	-	-	-	-	13,305
Due to Fiddler's # 2	4,196	-	-	-	-	-	-	4,196
Deferred revenue	6,899	-	2,066,816	2,697	-	-	-	2,076,412
Total liabilities	35,635	7,500	2,365,153	2,697	806,487	627,516	103,083	2,514,068
Fund balances:								
Reserved for:								
Debt service	-	22,476	(293,073)	806,487	-	627,516	-	1,163,406
Capital projects	-	-	-	-	-	-	(99,044)	(99,044)
Unreserved, undesignated	1,957,294	-	-	-	-	-	-	1,957,294
Total fund balances	1,957,294	22,476	(293,073)	806,487	627,516	627,516	(99,044)	3,021,656
Total liabilities and fund balance	\$ 1,992,929	\$ 29,976	\$ 2,072,080	\$ 809,184	\$ 627,516	\$ 4,039	\$ 5,535,724	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 23,903	\$ 1,851,125	\$ 1,831,128	101%
Developer assessment	48,379	435,407	580,543	75%
Interest	359	3,214	1,000	321%
Miscellaneous	1,225	7,766	10,000	78%
Disposal of fixed assets	-	555	-	N/A
Total revenues	<u>73,866</u>	<u>2,298,067</u>	<u>2,422,671</u>	95%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	1,077	9,258	12,918	72%
Management	4,848	43,631	58,175	75%
Assessment roll preparation	-	24,500	24,500	100%
Accounting services	1,583	14,247	18,997	75%
Audit	500	1,500	15,100	10%
Legal	-	26,058	20,000	130%
Legal - bankruptcy	108	14,035	-	N/A
Engineering	1,605	15,518	15,000	103%
Telephone	49	445	594	75%
Postage	95	1,277	2,000	64%
Insurance	-	15,000	29,511	51%
Printing and binding	49	445	594	75%
Legal advertising	-	530	2,000	27%
Office supplies	37	549	750	73%
Annual district filing fee	-	175	175	100%
Trustee	-	12,644	15,500	82%
Arbitrage rebate calculation	-	-	4,000	0%
Contingencies	81	883	3,000	29%
Dissemination agent	910	8,196	10,928	75%
Total administrative	<u>10,942</u>	<u>188,891</u>	<u>233,742</u>	81%
<b>Field management</b>				
Field management services	2,102	18,914	25,218	75%
Total field management	<u>2,102</u>	<u>18,914</u>	<u>25,218</u>	75%
<b>Water management maintenance</b>				
Other contractual	13,125	107,958	399,738	27%
Fountains	2,949	30,541	47,500	64%
Total water management maintenance	<u>16,074</u>	<u>138,499</u>	<u>447,238</u>	31%
<b>Street lighting</b>				
Contractual services	-	4,009	12,000	33%
Electricity	2,863	23,530	34,000	69%
Holiday lighting program	-	11,000	12,000	92%
Miscellaneous	-	-	1,500	0%
Total street lighting	<u>2,863</u>	<u>38,539</u>	<u>59,500</u>	65%

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND 001  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>Landscaping</b>				
Other contractual - landscape maintenance	104,200	528,777	880,000	60%
Improvements and renovations	1,983	8,159	145,000	6%
Contingencies	-	4,210	25,000	17%
Total landscaping	<u>106,183</u>	<u>541,146</u>	<u>1,050,000</u>	52%
<b>Access control</b>				
Contractual services	24,105	209,640	303,185	69%
Rentals and leases	103	18,729	25,035	75%
Fuel	1,062	8,132	9,948	82%
Repairs and maintenance - parts	300	4,003	4,974	80%
Repairs and maintenance - gatehouse	1,686	11,274	16,579	68%
Insurance	-	6,630	4,510	147%
Operating supplies	2,755	30,745	26,527	116%
Total access control	<u>30,011</u>	<u>289,153</u>	<u>390,758</u>	74%
<b>Roadway</b>				
Contractual services	399	3,192	6,500	49%
Roadway maintenance	2,850	45,968	50,000	92%
Total roadway	<u>3,249</u>	<u>49,160</u>	<u>56,500</u>	87%
<b>Irrigation supply</b>				
Electricity	21	172	750	23%
Repairs and maintenance	79	960	1,500	64%
Supply system	33,119	106,815	118,800	90%
Total irrigation supply	<u>33,219</u>	<u>107,947</u>	<u>121,050</u>	89%
<b>Other fees &amp; charges</b>				
Property appraiser	-	28,064	28,611	98%
Tax collector	477	36,919	38,148	97%
Total other fees & charges	<u>477</u>	<u>64,983</u>	<u>66,759</u>	97%
Total expenditures	<u>205,120</u>	<u>1,437,232</u>	<u>2,450,765</u>	59%
Excess/(deficiency) of revenues over/(under) expenditures	(131,254)	860,835	(28,094)	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	-	8,158	-	N/A
Total other financing sources/(uses)	<u>-</u>	<u>8,158</u>	<u>-</u>	N/A
Net change in fund balances	(131,254)	868,993	(28,094)	
Fund balances - beginning	2,088,548	1,088,301	679,331	
Fund balances - ending	<u>\$ 1,957,294</u>	<u>\$ 1,957,294</u>	<u>\$ 651,237</u>	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 1999  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ -	\$ 1,037,830	\$ 1,040,091	100%
Assessments prepayment	-	8,601	-	N/A
Interest	11	157	-	N/A
Total revenues	<u>11</u>	<u>1,046,588</u>	<u>1,040,091</u>	101%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	465,000	465,000	100%
Principal B	-	135,000	135,000	100%
Interest A	-	313,138	313,431	100%
Interest B	-	88,740	88,740	100%
Principal prepayment A	-	10,000	-	N/A
Total debt service	<u>-</u>	<u>1,011,878</u>	<u>1,002,171</u>	101%
<b>Other fees &amp; charges</b>				
Property appraiser	-	15,940	16,251	98%
Tax collector	-	20,698	21,669	96%
Total other fees & charges	<u>-</u>	<u>36,638</u>	<u>37,920</u>	97%
Total expenditures	<u>-</u>	<u>1,048,516</u>	<u>1,040,091</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	11	(1,928)	-	
<b>OTHER FINANCING SOURCES</b>				
Transfers out	(22,008)	(1,297,305)	-	
Total other financing sources	<u>(22,008)</u>	<u>(1,297,305)</u>	<u>-</u>	
Net change in fund balances	(21,997)	(1,299,233)	-	
Fund balances - beginning	21,997	1,299,233	1,246,877	
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,246,877</u>	



**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2002  
FOR THE PERIOD ENDED JUNE 30, 2013**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ -	\$ 1,020,202	0%
Interest	1	9	-	N/A
Total revenues	<u>1</u>	<u>9</u>	<u>1,020,202</u>	0%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal A	-	-	262,468	0%
Principal B	-	-	141,120	0%
Interest A	-	-	410,450	0%
Interest B	-	-	206,164	0%
Total debt service	<u>-</u>	<u>-</u>	<u>1,020,202</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	1	9	-	
Fund balances - beginning	22,475	22,467	(1,192,331)	
Fund balances - ending	<u>\$ 22,476</u>	<u>\$ 22,476</u>	<u>\$ (1,192,331)</u>	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2005  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ -	\$ 743,439	0%
Interest	-	1	-	N/A
Total revenues	<u>-</u>	<u>1</u>	<u>743,439</u>	<u>0%</u>
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	263,247	0%
Interest	-	-	480,192	0%
Total debt service	<u>-</u>	<u>-</u>	<u>743,439</u>	<u>0%</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	1	-	
Fund balances - beginning	<u>(293,073)</u>	<u>(293,074)</u>	<u>(280,432)</u>	
Fund balances - ending	<u>\$ (293,073)</u>	<u>\$ (293,073)</u>	<u>\$ (280,432)</u>	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2006  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 9,015	\$ 698,177	\$ 690,494	101%
Assessment prepayments	-	2,153	-	N/A
Interest	11	105	-	N/A
Total revenues	<u>9,026</u>	<u>700,435</u>	<u>690,494</u>	101%
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	520,000	520,000	100%
Interest	-	145,216	145,320	100%
Principal prepayment	-	5,000	-	N/A
Total debt service	<u>-</u>	<u>670,216</u>	<u>665,320</u>	101%
<b>Other fees &amp; charges</b>				
Property appraiser	-	10,583	10,789	98%
Tax collector	180	13,925	14,385	97%
Total other fees & charges	<u>180</u>	<u>24,508</u>	<u>25,174</u>	97%
Total expenditures	<u>180</u>	<u>694,724</u>	<u>690,494</u>	101%
Excess/(deficiency) of revenues over/(under) expenditures	8,846	5,711	-	
Fund balances - beginning	797,641	800,776	774,241	
Fund balances - ending	<u>\$ 806,487</u>	<u>\$ 806,487</u>	<u>\$ 774,241</u>	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2013 (REFUNDED SERIES 1999)  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 13,577	\$ 13,577	\$ -	N/A
Assessment prepayments	8,131	8,131	-	N/A
Interest	3	3	-	N/A
Total revenues	<u>21,711</u>	<u>21,711</u>	<u>-</u>	N/A
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Cost of issuance	5,000	75,421	-	N/A
Total debt service	<u>5,000</u>	<u>75,421</u>	<u>-</u>	N/A
<b>Other fees &amp; charges</b>				
Tax collector	271	271	-	N/A
Total other fees & charges	<u>271</u>	<u>271</u>	<u>-</u>	N/A
Total expenditures	<u>5,271</u>	<u>75,692</u>	<u>-</u>	N/A
Excess/(deficiency) of revenues over/(under) expenditures	16,440	(53,981)	-	
<b>OTHER FINANCING SOURCES/(USES)</b>				
Transfers in	22,008	1,297,305	-	N/A
Bond proceeds	-	5,905,000	-	N/A
Payment to bond escrow agent	-	(6,303,858)	-	N/A
Original issue discount	-	(98,850)	-	N/A
Underwriters discount	-	(118,100)	-	N/A
Total other financing sources/(uses)	<u>22,008</u>	<u>681,497</u>	<u>-</u>	N/A
Net change in fund balances	38,448	627,516	-	
Fund balances - beginning	589,068	-	-	
Fund balances - ending	<u>\$ 627,516</u>	<u>\$ 627,516</u>	<u>\$ -</u>	

**FIDDLER'S CREEK  
COMMUNITY DEVELOPMENT DISTRICT #1  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
CAPITAL PROJECTS FUND SERIES 2005  
FOR THE PERIOD ENDED JUNE 30, 2013**

	Current Month	Year To Date
<b>REVENUES</b>		
Interest	\$ -	\$ 2
Total revenues	-	2
<b>EXPENDITURES</b>		
Capital outlay	836	18,192
Total expenditures	836	18,192
Excess/(deficiency) of revenues over/(under) expenditures	(836)	(18,190)
<b>OTHER FINANCING SOURCES/(USES)</b>		
Transfers out	-	(8,158)
Total other financing sources/(uses)	-	(8,158)
Net change in fund balances	(836)	(26,348)
Fund balances - beginning	(98,208)	(72,696)
Fund balances - ending	\$ (99,044)	\$ (99,044)

**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>
05/01/2011	\$ 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**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
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
<b>Total</b>	<b>\$ 12,365,000.00</b>	<b>-</b>	<b>\$ 13,081,950.00</b>	<b>\$ 25,446,950.00</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>
11/01/2011	\$ -	-	\$ 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
<b>Total</b>	<b>\$ 3,965,000.00</b>	<b>-</b>	<b>\$ 692,453.96</b>	<b>\$ 4,657,453.96</b>

**Fiddler's Creek**

Community Development District #1

Series 2013 (refunded Series 1999)

\$ 5,905,000

**Amortization Schedule**

<b>Date</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total P+I</b>
05/20/13	\$ -	4.000%	\$ -	\$ -
11/01/13	-	4.000%	105,633.89	105,633.89
05/01/14	640,000.00	4.000%	118,100.00	758,100.00
11/01/14	-	4.000%	105,300.00	105,300.00
05/01/15	665,000.00	4.000%	105,300.00	770,300.00
11/01/15	-	4.000%	92,000.00	92,000.00
05/01/16	690,000.00	4.000%	92,000.00	782,000.00
11/01/16	-	4.000%	78,200.00	78,200.00
05/01/17	720,000.00	4.000%	78,200.00	798,200.00
11/01/17	-	4.000%	63,800.00	63,800.00
05/01/18	750,000.00	4.000%	63,800.00	813,800.00
11/01/18	-	4.000%	48,800.00	48,800.00
05/01/19	785,000.00	4.000%	48,800.00	833,800.00
11/01/19	-	4.000%	33,100.00	33,100.00
05/01/20	810,000.00	4.000%	33,100.00	843,100.00
11/01/20	-	4.000%	16,900.00	16,900.00
05/01/21	845,000.00	4.000%	16,900.00	861,900.00
11/01/21	-	4.000%	-	-
	<u>\$ 5,905,000.00</u>		<u>\$ 1,099,933.89</u>	<u>\$ 7,004,933.89</u>