

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
ADOPTED BUDGET
FISCAL YEAR 2014
AUGUST 28, 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 | |
| REVENUES | | | | | |
| Assessment levy: on-roll - gross | \$ 1,907,425 | | | | \$ 1,907,376 |
| Allowable discounts (4%) | (76,297) | | | | (76,295) |
| Assessment levy: on-roll - net | 1,831,128 | \$ 1,466,192 | \$ 364,936 | \$ 1,831,128 | 1,831,081 |
| Assessment levy: off-roll | 580,543 | 290,271 | 290,272 | 580,543 | 580,527 |
| 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 | 2,428,108 |
| EXPENDITURES | | | | | |
| Professional and administrative | | | | | |
| 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 |
| Field management | | | | | |
| 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 |
| Water management | | | | | |
| 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

| | Adopted Budget FY 2013 | Actual through 3/31/13 | Projected through 9/30/13 | Total Revenues & Expenditures | Proposed Budget FY 2014 |
|--------------------------------------|------------------------------|------------------------------|---------------------------------|--|-------------------------------|
| Street lighting | | | | | |
| 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> |
| Landscaping | | | | | |
| 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 | 35,600 |
| Total landscaping services | <u>1,050,000</u> | <u>348,424</u> | <u>685,786</u> | <u>1,034,210</u> | <u>1,025,600</u> |
| Access control | | | | | |
| 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> |
| Roadway services | | | | | |
| 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> |
| Irrigation supply | | | | | |
| 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 | | | | Proposed Budget FY 2014 |
|--|------------------------------|------------------------------|---------------------------------|--|-------------------------------|
| | Adopted Budget FY 2013 | Actual through 3/31/13 | Projected through 9/30/13 | Total Revenues & Expenditures | |
| Other fees and charges | | | | | |
| Property appraiser | 28,611 | 28,064 | 547 | 28,611 | 28,611 |
| Tax collector | 38,148 | 29,323 | 8,825 | 38,148 | 38,148 |
| Total fees and charges | 66,759 | 57,387 | 9,372 | 66,759 | 66,759 |
| Total expenditures | 2,450,765 | 954,378 | 1,484,023 | 2,438,401 | 2,428,108 |
| | | | | | |
| Excess/(deficiency) of revenues over/(under) expenditures | (28,094) | 809,614 | (819,815) | (10,201) | - |
| OTHER FINANCING SOURCES/(USES) | | | | | |
| 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 | \$ 1,294.01 | \$ 1,705,510 |
| On-roll: Developer | 156 | \$ 1,294.05 | \$ 1,294.01 | \$ 201,866 |
| Off-roll | 485 | \$ 1,197.00 | \$ 1,196.96 | \$ 580,527 |
| | <u>1,959</u> | | | |

**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 |
| Wrathell, Hunt and Associates, LLC , 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 |
| Wrathell, Hunt and Associates, LLC , 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. | |

Field management

| | |
|--|--------|
| 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. | |

Water management

| | |
|--|---------|
| 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". | |

| | <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 | <u>399,738</u> | |

| | |
|--|--------|
| 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 | 35,600 |
| 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. | |

| Summary of Expenditures for Supply System | | | |
|--|--------------|--------------|---------|
| 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 |
| 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 |
| Total | 125,400 | 64,600 | 190,000 |

Other fees and charges

| | | |
|--------------------|---|--------------|
| Property appraiser | | 28,611 |
| | The property appraiser charges 1.5% of the assessments collected. | |
| Tax collector | | 38,148 |
| | The tax collector charges 2% of the assessments collected. | |
| Total expenditures | | \$ 2,428,108 |

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2002 A/B BONDS
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 | | |
| REVENUES | | | | | |
| Assessment levy: off-roll | \$ 1,020,202 | \$ - | \$ - | \$ - | \$ 2,706,639 |
| Interest | - | 6 | - | 6 | - |
| Total revenues | <u>1,020,202</u> | <u>6</u> | <u>-</u> | <u>6</u> | <u>2,706,639</u> |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| 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>-</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 | 22,473 |
| Ending fund balance (projected) | <u>\$ (1,192,331)</u> | <u>\$ 22,473</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>\$ (1,785,384)</u> |

**FIDDLER'S CREEK
COMMUNITY DEVELOPMENT DISTRICT #1
DEBT SERVICE FUND BUDGET - SERIES 2005 BONDS
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 | | |
| REVENUES | | | | | |
| 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> |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| 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><u>\$ (1,413,095)</u></u> |

**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 | | | | Proposed Budget FY 2014 |
|---|------------------------------|------------------------------|---------------------------------|---------------------------------|-------------------------------|
| | Adopted Budget FY 2013 | Actual through 3/31/13 | Projected through 9/30/13 | Total Revenue & Expenditures | |
| REVENUES | | | | | |
| Assessment levy: on-roll - gross | \$ - | | | | \$ 954,162 |
| Allowable discounts (4%) | - | | | | (38,166) |
| Assessment levy: on-roll - net | - | \$ - | \$ - | \$ - | 915,996 |
| Total revenues | - | - | - | - | 915,996 |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| Principal | - | - | - | - | 640,000 |
| Interest | - | - | - | - | 223,734 |
| Total debt service | - | - | - | - | 863,734 |
| Other fees & charges | | | | | |
| 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) | - |
| OTHER FINANCING SOURCES/(USES) | | | | | |
| 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 | - |
| Fund balance: | | | | | |
| 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 |
| Use of fund balance: | | | | | |
| 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
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 | | |
| REVENUES | | | | | |
| Assessment levy: on-roll - gross | \$ - | | | | \$ 585,507 |
| Allowable discounts (4%) | - | | | | (23,420) |
| Assessment levy: on-roll - net | - | \$ - | \$ - | \$ - | 562,087 |
| Total revenues | - | - | - | - | 562,087 |
| EXPENDITURES | | | | | |
| Debt service | | | | | |
| Principal | - | - | - | - | 450,000 |
| Interest | - | - | - | - | 69,348 |
| Total debt service | - | - | - | - | 519,348 |
| Other fees & charges | | | | | |
| 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 |
| OTHER FINANCING SOURCES/(USES) | | | | | |
| 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 | - |
| Fund balance: | | | | | |
| 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 |
| Use of fund balance: | | | | | |
| 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
Community Development District
2013 - 2014 Final Assessments

PRELIMINARY

Collier County
4 years remaining

| 2006 Series Bond Issue | | | | | Outstanding |
|--------------------------------------|------------------|-------------------------|------------------|------------------|---|
| Residential Neighborhoods (per unit) | Bond Designation | Debt Service Assessment | General Fund#1 | | Principal after 2013 - 2014 tax payment |
| | | | O & M Assessment | Total Assessment | |
| Isla Del Sol I | ESTATE SF | \$ 1,654.01 | \$ 1,294.01 | \$ 2,948.02 | \$ 5,575.90 |
| Isla Del Sol II | ESTATE SF 2 | \$ 4,061.25 | \$ 1,294.01 | \$ 5,355.26 | \$ 13,691.08 |
| Mulberry Row I | SF | \$ 793.92 | \$ 1,294.01 | \$ 2,087.93 | \$ 2,676.42 |
| Mulberry Row II | SF 1 | \$ 992.41 | \$ 1,294.01 | \$ 2,286.42 | \$ 3,345.54 |
| Mallard Landing | SF 2 | \$ 645.06 | \$ 1,294.01 | \$ 1,939.07 | \$ 2,174.59 |
| Bellagio I | PATIO 2 | \$ 793.92 | \$ 1,294.01 | \$ 2,087.93 | \$ 2,676.42 |
| Bellagio II | PATIO 3 | \$ 2,778.03 | \$ 1,294.01 | \$ 4,072.04 | \$ 9,365.14 |
| Pepper Tree | PATIO | \$ 562.36 | \$ 1,294.01 | \$ 1,856.37 | \$ 1,895.81 |
| Cotton Green I | PATIO | \$ 562.36 | \$ 1,294.01 | \$ 1,856.37 | \$ 1,895.81 |
| Cotton Green II | PATIO 4 | \$ 1,263.71 | \$ 1,294.01 | \$ 2,557.72 | \$ 4,260.16 |
| Cascada | VILLA 2 | \$ 661.60 | \$ 1,294.01 | \$ 1,955.61 | \$ 2,230.36 |
| Bent Creek | VILLA | \$ 496.20 | \$ 1,294.01 | \$ 1,790.21 | \$ 1,672.77 |
| Cardinal Cove | VILLA | \$ 496.20 | \$ 1,294.01 | \$ 1,790.21 | \$ 1,672.77 |
| Deer Crossing II | MF 2 | \$ 526.35 | \$ 1,294.01 | \$ 1,820.36 | \$ 1,799.35 |
| Deer Crossing I | MF | \$ 430.04 | \$ 1,294.01 | \$ 1,724.05 | \$ 1,449.74 |
| Whisper Trace | MF | \$ 430.04 | \$ 1,294.01 | \$ 1,724.05 | \$ 1,449.74 |
| Hawks Nest | MF | \$ 430.04 | \$ 1,294.01 | \$ 1,724.05 | \$ 1,449.74 |

| | | | | | |
|--------------------------------------|-------------|-------------|-------------|-------------|--------------|
| Fiscal year 2012 - 2013 Assessments: | ESTATE SF | \$ 2,031.78 | \$ 1,294.05 | \$ 3,325.83 | \$ 8,282.18 |
| | ESTATE SF 2 | \$ 4,988.85 | \$ 1,294.05 | \$ 6,282.90 | \$ 20,336.09 |
| | SF | \$ 975.25 | \$ 1,294.05 | \$ 2,269.30 | \$ 3,975.44 |
| | SF 1 | \$ 1,219.07 | \$ 1,294.05 | \$ 2,513.12 | \$ 4,969.31 |
| | SF 2 | \$ 792.39 | \$ 1,294.05 | \$ 2,086.44 | \$ 3,230.04 |
| | PATIO 4 | \$ 1,551.04 | \$ 1,294.05 | \$ 2,845.09 | \$ 6,374.74 |
| | PATIO 3 | \$ 3,412.53 | \$ 1,294.05 | \$ 4,706.58 | \$ 13,910.53 |
| | PATIO 2 | \$ 975.26 | \$ 1,294.05 | \$ 2,269.31 | \$ 3,975.44 |
| | PATIO | \$ 690.81 | \$ 1,294.05 | \$ 1,984.86 | \$ 2,815.95 |
| | VILLA 2 | \$ 812.72 | \$ 1,294.05 | \$ 2,106.77 | \$ 3,312.87 |
| | VILLA | \$ 609.54 | \$ 1,294.05 | \$ 1,903.59 | \$ 2,484.65 |
| | MF 2 | \$ 646.83 | \$ 1,294.05 | \$ 1,940.88 | \$ 2,665.78 |
| | MF | \$ 528.26 | \$ 1,294.05 | \$ 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 | | | Outstanding |
|---|------------------|-------------------------|------------------|------------------|---|
| Residential Neighborhoods (per unit) | Bond Designation | Debt Service Assessment | O & M Assessment | Total Assessment | Principal after 2013 - 2014 tax payment |
| Sauvignon II | SF IV | \$ 4,300.30 | \$ 1,294.01 | \$ 5,594.31 | \$ 24,231.77 |
| Sauvignon | SF III | \$ 2,578.96 | \$ 1,294.01 | \$ 3,872.97 | \$ 14,479.06 |
| Mahogany Bend | SF II | \$ 1,719.30 | \$ 1,294.01 | \$ 3,013.31 | \$ 9,073.33 |
| Mahogany Bend II (unsold) | SF IV | \$ 4,300.30 | \$ 1,294.01 | \$ 5,594.31 | \$ 24,231.77 |
| Cranberry Crossing | SF I | \$ 1,547.38 | \$ 1,294.01 | \$ 2,841.39 | \$ 8,004.13 |
| Cranberry Crossing III | SF IV | \$ 4,300.30 | \$ 1,294.01 | \$ 5,594.31 | \$ 24,231.77 |
| Runaway Bay | SF V | \$ 2,150.14 | \$ 1,294.01 | \$ 3,444.15 | \$ 12,115.88 |
| Majorca | PATIO I | \$ 1,547.38 | \$ 1,294.01 | \$ 2,841.39 | \$ 8,719.36 |
| Majorca (unsold) | PATIO II | \$ 4,300.30 | \$ 1,294.01 | \$ 5,594.31 | \$ 24,231.76 |
| Montreux | QUAD I | \$ 1,289.47 | \$ 1,294.01 | \$ 2,583.48 | \$ 7,266.08 |
| Cherry Oaks | QUAD II | \$ 1,547.38 | \$ 1,294.01 | \$ 2,841.39 | \$ 8,719.36 |
| Foundation Club/Spa | Amenity | \$ 129,580.81 | \$ 1,294.01 | \$ 130,874.82 | \$ 669,044.83 |

| | | | | | |
|--------------------------------------|----------|-------------|-------------|-------------|--------------|
| Fiscal year 2012 - 2013 Assessments: | 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 |