

*Hammock Reserve
Community Development District*

Meeting Agenda

August 2, 2022

AGENDA

Hammock Reserve

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

July 26, 2022

**Board of Supervisors
Hammock Reserve
Community Development District**

Dear Board Members:

The next meeting of the Board of Supervisors of the **Hammock Reserve Community Development District** will be held **Tuesday, August 2, 2022**, at **1:30 PM** at **346 E. Central Ave., Winter Haven, FL 33880**.

Zoom Video Link: <https://us06web.zoom.us/j/82967337512>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 829 6733 7512

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Acceptance of Resignation from Justin Frye
 - B. Appointment to Fill the Vacant Board Seat
 - C. Administration of Oath to Newly Appointed Supervisor
 - D. Consideration of Resolution 2022-10 Appointing Assistant Secretary
4. Approval of Minutes of the April 20, 2022 and May 3, 2022 Board of Supervisors Meetings
5. Public Hearings
 - A. Public Hearing on the Adoption of the Fiscal Year 2023 Budget
 - i. Consideration of Resolution 2022-11 Adopting the District's Fiscal Year 2023 Budget and Appropriating Funds
 - ii. Consideration of Fiscal Year 2022/2023 Budget Funding Agreement
 - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
 - i. Consideration of Resolution 2022-12 Imposing Special Assessments and Certifying an Assessment Roll
6. Consideration of Resolution 2022-13 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2023
7. Consideration of Resolution 2022-14 Designating a Date, Time, and Location for a Landowners' Meeting and Election
8. Consideration of Proposals from AMTEC for Arbitrage Rebate Services:

¹ Comments will be limited to three (3) minutes

- A. Series 2021 Assessment Area Two Project
- B. Series 2022 Assessment Area Three Project
- 9. Consideration of Playground Contract and Deposit for Phase 3 and Phase 4 Playground Equipment (*Phase 3 to be provided under separate cover*)
- 10. Equipment/Lease Purchase Agreement for Playground Equipment for Phase 3 and Phase 4 (*to be provided under separate cover*)
- 11. Presentation of Fiscal Year 2021 Audit Report
- 12. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Ratification of Stormwater Management Analysis Report
 - C. Field Manager's Report
 - i. Consideration of Pool Maintenance Services Proposal from Resort Pools
 - D. District Manager's Report
 - i. Check Register
 - ii. Balance Sheet & Income Statement
- 13. Other Business
- 14. Supervisors Requests and Audience Comments
- 15. Adjournment

SECTION III

SECTION A

All,

Please consider this notice of my, Justin Frye, resignation from all CDD Boards in which I currently hold a position.

Thanks,
Justin K. Frye

SECTION D

RESOLUTION 2022-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Hammock Reserve Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing an Assistant Secretary, and such other officers as the Board may deem necessary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DISTRICT OFFICERS. The following persons are elected to the offices shown:

Assistant Secretary _____

SECTION 2. CONFLICTS. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of August 2022

ATTEST:

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held Wednesday, **April 20, 2022** at 2:00 p.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Matthew Cassidy	Assistant Secretary
Justin Frye	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Marshall Tindall	GMS
Jake Whealdon	KE Law
Jennifer Kilinski <i>via Zoom</i>	KE Law
Lisa Kelley <i>via Zoom</i>	Dewberry

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. There were three Board members present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the April 5, 2022
Board of Supervisors Meeting**

Ms. Burns presented the minutes from the April 5, 2022 Board of Supervisors meeting. There were no corrections to the minutes.

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the Minutes of the April 5, 2022 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Series 2022 Assessment
Area 3 Developer Agreements:**

A. Phase 3

i. True-Up Agreement

Ms. Burns stated that this agreement confirms the landowner’s intention and obligation if required to make true-up payments related to the Assessment Area 3 special assessments.

ii. Collateral Assignment Agreement

Ms. Burns stated that this agreement outlines that in the event of default of the payment of the Assessment Area 3 special assessments, the landowner will assign certain development rights to the District in order to allow the District or a third party to complete development of the Assessment Area 3 project.

iii. Completion Agreement

Ms. Burns stated that the landowner requested that the District limit the number of special assessments imposed on the Phase 3 lands and allow the landowner to directly fund a portion of the assessments in the Assessment Area 3 project.

iv. Acquisition Agreement

Ms. Burns stated that in order to avoid delays in commencing the construction of the improvements for the Assessment Area 3 project, the Landowner has advanced funds. Under this agreement, this is how the District will acquire the completed work or accept and sign certain agreements.

v. Declaration of Consent

Ms. Burns stated that under this agreement the landowner is confirming and agreeing that the debt assessments have been dually adopted by the Board and that all proceedings undertaken by the District have been in accordance with Florida law. She also stated that this means the District has taken all action necessary to levy and impose the Assessment Area 3 special assessments.

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the Series 2022 Developer Agreements for Phase 3, were approved in substantial form.

B. Phase 4

- i. True-Up Agreement**
- ii. Collateral Assignment Agreement**
- iii. Completion Agreement**
- iv. Acquisition Agreement**
- v. Declaration of Consent**

Ms. Burns noted that these agreements were the same as described for Phase 3. This motion would approve the agreements for Phase 4.

On MOTION by Mr. Heath, seconded by Mr. Frye, with all in favor, the Series 2022 Developer Agreements for Phase Area 4, were approved in substantial form.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2022-05
Supplemental Assessment Resolution**

Ms. Burns stated that this resolution sets forth the specific terms of the sale for the Assessment Area 3 bonds and confirms the liens of the levy of the special assessments securing the Assessment Area 3 bonds.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, Resolution 2022-05 Supplemental Assessment Resolution, was approved.

SIXTH ORDER OF BUSINESS

**Consideration of Notice of Special
Assessments**

Ms. Burns presented this and stated they would be looking for a motion to authorize counsel to record. Mr. Whealdon asked Ms. Burns if she could confirm that the lands will receive the benefits and that it is going to be reasonably apportioned. Ms. Burns confirmed with yes. Mr. Whealdon asked Ms. Burns if this was consistent with the Master Assessment and she said yes.

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the Notice of Special Assessments, was approved.

SEVENTH ORDER OF BUSINESS

**Review and Ranking of Proposals
Received for District Engineering Services**

Ms. Burns stated that they received one response to the RFQ that was issued and it was from Dewberry Engineers. Lisa Kelley from Dewberry was on Zoom to answer any questions that the Board had. The Board did not have any questions and ranked Dewberry #1 and also authorized staff to send the notice of intent.

On MOTION by Mr. Heath, seconded by Mr. Frye, with all in favor, Proposal from Dewberry Engineering for District Engineering Services and Authorization for Staff to send a Notice of Intent to Award, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Whealdon had nothing further to report for the Board.

B. Engineer

Ms. Burns gave the Board paperwork regarding Work Authorization 1 and 2. She stated that Work Authorization 1 was for general services and WA2 was for the Stormwater Needs Analysis. Ms. Kelley reviewed the Stormwater Needs Analysis report for the Board and offered to answer any questions.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, Work Authorization 1 and 2, were approved.

C. Field Manager's Report

Mr. Tindall reviewed his report. The Board agreed on the placement of solar lights near the mailboxes.

On MOTION by Mr. Heath, seconded by Mr. Cassidy, with all in favor, Solar Lights at the Mailboxes, was approved.

D. District Manager's Report

Ms. Burns did not have anything further to report to the Board.

NINTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being none, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Frye, seconded by Mr. Cassidy, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

**MINUTES OF MEETING
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held Tuesday, **May 3, 2022** at 1:30 p.m. at 346 E. Central Ave., Winter Haven, Florida.

Present and constituting a quorum:

Rennie Heath	Chairman
Matthew Cassidy	Assistant Secretary
Andrew Rhinehart	Assistant Secretary
Justin Frye	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Marshall Tindall	GMS
Rey Malave <i>via Zoom</i>	Dewberry

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. There were four Board members present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present.

THIRD ORDER OF BUSINESS

Public Hearing

A. Public Hearing on the Adoption of Amenity Policies and Rates

Ms. Burns asked for a motion to open the public hearing.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Opening the Public Hearing, was approved.

i. Consideration of Resolution 2022-07 Adopting Amenity Policies and Rates

Ms. Burns presented the resolution, noting that it had not changed since they last saw it and that it was the standard set of rules they use at other Districts. She asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2022-07 Adopting Amenity Policies and Rates, was approved.

On MOTION by Mr. Rhinehart, seconded by Mr. Heath, with all in favor, Closing the Public Hearing, was approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2022-08
Ratifying Series 2022 Bonds (Assessment
Area Three Project)**

Ms. Burns presented the resolution, noting that it would ratify, confirm, and approve all actions that the District, Chair, and staff had taken in accordance and sale of the Assessment Area 3 bonds. She asked for a motion to approve.

On MOTION by Mr. Frye, seconded by Mr. Rhinehart, with all in favor, Resolution 2022-08 Ratifying Series 2022 Bonds (Assessment Area Three Project), was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Second Amended and
Restated Disclosure of Public Financing**

Ms. Burns presented the second amended and restated Disclosure of Public Financing, adding that it now included the most-recent bond issuance. She asked for a motion to approve and authorization for counsel to record.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Second Amended and Restated Disclosure of Public Financing and Authorization for Counsel to Record, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2022-09 Approving the Proposed Fiscal Year 2022/2023 Budget (Suggested Date: August 2, 2022), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022/2023 Budget and Imposition of Operations and Maintenance Assessments

Ms. Burns presented the resolution, noting that some of the changes included field line items such as a prorated budget increase due to landscaping increases, landscape replacement, and additional property insurance. Under amenity line items, there were increases in the budget based on the actual contracts that had been approved and were now in place. There was also an increase of \$308.94 on the platted lots. She asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, Resolution 2022-09 Approving the Proposed Fiscal Year 2022/2023 Budget, Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2022/2023 Budget and Imposition of Operations and Maintenance Assessments for August 2, 2022, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Quote from ProPlaygrounds for Pool Area Shade Structure at Amenity – ADDED

Ms. Burns presented the quote, noting that the total price was \$41,999 for the shade structure. She asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Quote from ProPlaygrounds for Pool Area Shade Structure at Amenity, was approved.

EIGHTH ORDER OF BUSINESS

Consideration of Quote from Patio 2000, Inc. for Pool Area Furniture at Amenity – ADDED

Ms. Burns presented the quote, noting that the total cost was \$13,742. She asked for a motion to approve.

On MOTION by Mr. Frye, seconded by Mr. Rhinehart, with all in favor, the Quote from Patio 2000, Inc. for Pool Area Furniture at Amenity, was approved.

NINTH ORDER OF BUSINESS

Consideration of Equipment/Lease Purchase Agreement for Playground Equipment, Shade Structure, and Pool Area Furniture – ADDED (to be provided under separate cover)

Ms. Burns presented the Equipment/Lease Purchase Agreement from HNB Property, LLC., noting that it was a five-year lease. She asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the Equipment/Lease Purchase Agreement for Playground Equipment, Shade Structure, and Pool Area Furniture, and Authorization for Counsel to Draft an Agreement and Authorization for Chair to Execute, was approved in substantial form.

TENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Van Wyk had nothing further to report for the Board.

B. Engineer

There being none, the next item followed.

C. Field Manager’s Report

Mr. Tindall reviewed his report, noting that signs were replaced that were damaged by construction, and fence repairs outside of Phase 2 were completed.

D. District Manager’s Report

i. Check Register

Ms. Burns presented the check register and asked for a motion to approve.

On MOTION by Mr. Frye, seconded by Mr. Heath, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns stated that the financials were included in the packet for review. There was no action necessary. The Board had no questions on the financials.

iii. Presentation of Number of Registered Voters – 44

Ms. Burns noted that the number of registered voters for the District was 44 as of April 15th.

ELEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

TWELFTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being none, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Heath, seconded by Mr. Rhinehart, with all in favor, the meeting was continued.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

SECTION A

SECTION 1

RESOLUTION 2022-11

THE ANNUAL APPROPRIATION RESOLUTION OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2022, submitted to the Board of Supervisors (“**Board**”) of the Hammock Reserve Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two (2) days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Hammock Reserve Community Development District for the Fiscal Year Ending September 30, 2023.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2022/2023, the sum of \$ _____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND – SERIES 2020	\$ _____
DEBT SERVICE FUND – SERIES 2021	\$ _____
CAPITAL RESERVE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2022/2023 or within sixty (60) days following the end of the Fiscal Year 2022/2023 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not

increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.

- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to the budget under subparagraphs c. and d. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 2ND DAY OF AUGUST, 2022.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Fiscal Year 2022/2023 Budget

Hammock Reserve
Community Development District

Proposed Budget
FY2023



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17	Capital Reserve Fund

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 138,216	\$ 138,423	\$ -	\$ 138,423	\$ 387,067
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ 147,336
Assessments - Lot Closings	\$ -	\$ 34,064	\$ -	\$ 34,064	\$ -
Developer Contributions	\$ 190,989	\$ 36,000	\$ 59,244	\$ 95,243	\$ -
Boundary Amendment Contributions	\$ -	\$ 2,257	\$ -	\$ 2,257	\$ -
Total Revenues	\$ 329,205	\$ 210,743	\$ 59,244	\$ 269,986	\$ 534,403
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 5,600	\$ 3,000	\$ 8,600	\$ 12,000
Engineering	\$ 15,000	\$ 3,080	\$ 11,920	\$ 15,000	\$ 15,000
Attorney	\$ 30,000	\$ 15,368	\$ 7,500	\$ 22,868	\$ 30,000
Annual Audit	\$ 4,500	\$ 4,900	\$ -	\$ 4,900	\$ 6,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,350	\$ 450	\$ 450	\$ 900	\$ 1,800
Dissemination	\$ 7,000	\$ 4,517	\$ 1,750	\$ 6,267	\$ 8,000
Trustee Fees	\$ 10,650	\$ 3,704	\$ 6,946	\$ 10,650	\$ 14,200
Management Fees	\$ 36,050	\$ 27,038	\$ 9,013	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ -
Postage & Delivery	\$ 1,000	\$ 412	\$ 250	\$ 662	\$ 1,000
Insurance	\$ 5,500	\$ 5,175	\$ -	\$ 5,175	\$ 6,210
Copies	\$ 1,000	\$ 73	\$ 250	\$ 323	\$ 500
Legal Advertising	\$ 10,000	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Other Current Charges	\$ 5,000	\$ 343	\$ 1,250	\$ 1,593	\$ 1,550
Office Supplies	\$ 625	\$ 23	\$ 156	\$ 179	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 165	\$ 165	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 148,810	\$ 84,621	\$ 50,975	\$ 135,595	\$ 150,413

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 5,000	\$ 1,543	\$ -	\$ 1,543	\$ 12,000
Field Management	\$ 15,000	\$ 5,625	\$ 3,750	\$ 9,375	\$ 15,750
Landscape Maintenance	\$ 61,250	\$ 36,001	\$ 15,702	\$ 51,702	\$ 114,000
Landscape Replacement	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 15,000
Streetlights	\$ 18,000	\$ 6,934	\$ 4,500	\$ 11,434	\$ 19,800
Electric	\$ 7,200	\$ 3,265	\$ 1,800	\$ 5,065	\$ 7,920
Water & Sewer	\$ 1,500	\$ 5,453	\$ 375	\$ 5,828	\$ 6,970
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 2,500
Irrigation Repairs	\$ 5,000	\$ 1,047	\$ 1,250	\$ 2,297	\$ 8,000
General Repairs & Maintenance	\$ 5,000	\$ 986	\$ 1,250	\$ 2,236	\$ 15,000
Contingency	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 7,500
Subtotal Field Expenditures	\$ 127,950	\$ 60,854	\$ 34,877	\$ 95,730	\$ 224,440
Amenity Expenditures					
Amenity - Electric	\$ 8,400	\$ -	\$ 2,100	\$ 2,100	\$ 5,400
Amenity - Water	\$ 2,042	\$ -	\$ 510	\$ 510	\$ 3,500
Playground Lease	\$ 8,167	\$ 13,417	\$ 14,799	\$ 28,216	\$ 70,830
Internet	\$ 1,750	\$ -	\$ 438	\$ 438	\$ 1,500
Pest Control	\$ 420	\$ -	\$ 105	\$ 105	\$ 720
Janitorial Services	\$ 4,958	\$ -	\$ 1,240	\$ 1,240	\$ 6,000
Security Services	\$ 5,833	\$ -	\$ 1,458	\$ 1,458	\$ 25,000
Pool Maintenance	\$ 10,500	\$ -	\$ 2,625	\$ 2,625	\$ 21,600
Amenity Access Management	\$ 2,917	\$ -	\$ 729	\$ 729	\$ 5,000
Amenity Repairs & Maintenance	\$ 583	\$ -	\$ 146	\$ 146	\$ 10,000
Contingency	\$ 4,375	\$ -	\$ 1,094	\$ 1,094	\$ 7,500
Subtotal Amenity Expenditures	\$ 49,945	\$ 13,417	\$ 25,243	\$ 38,660	\$ 157,050
Total Operations & Maintenance	\$ 177,895	\$ 74,271	\$ 60,120	\$ 134,391	\$ 381,490
<i>Other Expenditures</i>					
Capital Reserves - Transfer	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Total Other Expenditures	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Total Expenditures	\$ 329,205	\$ 158,891	\$ 111,095	\$ 269,986	\$ 534,403
Excess Revenues/(Expenditures)	\$ -	\$ 51,851	\$ (51,851)	\$ -	\$ -

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	437.00	437	1.00	\$387,067.22	\$885.74	\$952.41
Unplatted	166.34	591	0.28	\$147,335.58	\$249.30	\$268.06
	603.34	1028		\$534,402.80		

Hammock Reserve

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Wood & Associates Engineering, LLC, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, KE Law Group, PLLC, will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. Grau & Associates provides this service.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

Arbitrage

The District is contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020, 2021 and 2022 bonds, this cost also includes an additional bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon on the Series 2020, 2021 and 2022 bonds. This cost also includes an additional bond issuance. Governmental Management Services – Central Florida, LLC provides these services.

Hammock Reserve

Community Development District

General Fund Budget

Trustee Fees

The District will pay annual fees for Series 2020, 2021 and 2022 bonds that are deposited with a Trustee at US Bank. This cost also includes an additional bond issuance.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Hammock Reserve

Community Development District

General Fund Budget

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Governmental Management Services – Central Florida, LLC provides onsite field management of contracts for District services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Hammock Reserve

Community Development District

General Fund Budget

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells. The District has contracted with Prince & Sons, Inc. to provide these services.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District has entered into a leasing agreement with WHFS, LLC for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems installed.

Hammock Reserve

Community Development District

General Fund Budget

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

Amenity Access Management

Represents the cost of managing access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenditures:

Capital Reserves - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Hammock Reserve
Community Development District
Proposed Budget
Series 2020 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ 308,327	\$ 308,487	\$ -	\$ 308,487	\$ 308,327
Interest	\$ -	\$ 75	\$ -	\$ 75	\$ -
Carry Forward Surplus	\$ 102,395	\$ 256,390	\$ -	\$ 256,390	\$ 106,125
Total Revenues	\$ 410,722	\$ 564,952	\$ -	\$ 564,952	\$ 414,452
Expenditures					
Interest Expense - 11/1	\$ 102,391	\$ 102,391	\$ -	\$ 102,391	\$ 101,078
Principal Expense - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest Expense - 5/1	\$ 102,391	\$ 102,391	\$ -	\$ 102,391	\$ 101,078
Total Expenditures	\$ 304,781	\$ 304,781	\$ -	\$ 304,781	\$ 307,156
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (154,046)	\$ -	\$ (154,046)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (154,046)	\$ -	\$ (154,046)	\$ -
Excess Revenues/(Expenditures)	\$ 105,940	\$ 106,125	\$ -	\$ 106,125	\$ 107,296

Interest Expense 11/1/23	\$ 99,700
Total	\$ 99,700

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
SF - Contracted - Other	144	\$ 194,400	\$1,349	\$1,450
SF - Contracted - Meritage	87	\$ 113,927	\$1,308	\$1,407
	231	\$ 308,327		

Hammock Reserve
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 5,280,000.00	\$ -	\$ 101,078.13	\$ 303,468.75
05/01/23	\$ 5,280,000.00	\$ 105,000.00	\$ 101,078.13	\$ -
11/01/23	\$ 5,175,000.00	\$ -	\$ 99,700.00	\$ 305,778.13
05/01/24	\$ 5,175,000.00	\$ 110,000.00	\$ 99,700.00	\$ -
11/01/24	\$ 5,065,000.00	\$ -	\$ 98,256.25	\$ 307,956.25
05/01/25	\$ 5,065,000.00	\$ 110,000.00	\$ 98,256.25	\$ -
11/01/25	\$ 4,955,000.00	\$ -	\$ 96,812.50	\$ 305,068.75
05/01/26	\$ 4,955,000.00	\$ 115,000.00	\$ 96,812.50	\$ -
11/01/26	\$ 4,840,000.00	\$ -	\$ 94,943.75	\$ 306,756.25
05/01/27	\$ 4,840,000.00	\$ 120,000.00	\$ 94,943.75	\$ -
11/01/27	\$ 4,720,000.00	\$ -	\$ 92,993.75	\$ 307,937.50
05/01/28	\$ 4,720,000.00	\$ 120,000.00	\$ 92,993.75	\$ -
11/01/28	\$ 4,600,000.00	\$ -	\$ 91,043.75	\$ 304,037.50
05/01/29	\$ 4,600,000.00	\$ 125,000.00	\$ 91,043.75	\$ -
11/01/29	\$ 4,475,000.00	\$ -	\$ 89,012.50	\$ 305,056.25
05/01/30	\$ 4,475,000.00	\$ 130,000.00	\$ 89,012.50	\$ -
11/01/30	\$ 4,345,000.00	\$ -	\$ 86,900.00	\$ 305,912.50
05/01/31	\$ 4,345,000.00	\$ 135,000.00	\$ 86,900.00	\$ -
11/01/31	\$ 4,210,000.00	\$ -	\$ 84,200.00	\$ 306,100.00
05/01/32	\$ 4,210,000.00	\$ 140,000.00	\$ 84,200.00	\$ -
11/01/32	\$ 4,070,000.00	\$ -	\$ 81,400.00	\$ 305,600.00
05/01/33	\$ 4,070,000.00	\$ 145,000.00	\$ 81,400.00	\$ -
11/01/33	\$ 3,925,000.00	\$ -	\$ 78,500.00	\$ 304,900.00
05/01/34	\$ 3,925,000.00	\$ 150,000.00	\$ 78,500.00	\$ -
11/01/34	\$ 3,775,000.00	\$ -	\$ 75,500.00	\$ 304,000.00
05/01/35	\$ 3,775,000.00	\$ 160,000.00	\$ 75,500.00	\$ -
11/01/35	\$ 3,615,000.00	\$ -	\$ 72,300.00	\$ 307,800.00
05/01/36	\$ 3,615,000.00	\$ 165,000.00	\$ 72,300.00	\$ -
11/01/36	\$ 3,450,000.00	\$ -	\$ 69,000.00	\$ 306,300.00
05/01/37	\$ 3,450,000.00	\$ 170,000.00	\$ 69,000.00	\$ -
11/01/37	\$ 3,280,000.00	\$ -	\$ 65,600.00	\$ 304,600.00
05/01/38	\$ 3,280,000.00	\$ 180,000.00	\$ 65,600.00	\$ -
11/01/38	\$ 3,100,000.00	\$ -	\$ 62,000.00	\$ 307,600.00
05/01/39	\$ 3,100,000.00	\$ 185,000.00	\$ 62,000.00	\$ -
11/01/39	\$ 2,915,000.00	\$ -	\$ 58,300.00	\$ 305,300.00
05/01/40	\$ 2,915,000.00	\$ 195,000.00	\$ 58,300.00	\$ -
11/01/40	\$ 2,720,000.00	\$ -	\$ 54,400.00	\$ 307,700.00
05/01/41	\$ 2,720,000.00	\$ 200,000.00	\$ 54,400.00	\$ -
11/01/41	\$ 2,520,000.00	\$ -	\$ 50,400.00	\$ 304,800.00
05/01/42	\$ 2,520,000.00	\$ 210,000.00	\$ 50,400.00	\$ -
11/01/42	\$ 2,310,000.00	\$ -	\$ 46,200.00	\$ 306,600.00
05/01/43	\$ 2,310,000.00	\$ 220,000.00	\$ 46,200.00	\$ -
11/01/43	\$ 2,090,000.00	\$ -	\$ 41,800.00	\$ 308,000.00

Hammock Reserve
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
05/01/44	\$ 2,090,000.00	\$ 225,000.00	\$ 41,800.00	\$ -
11/01/44	\$ 1,865,000.00	\$ -	\$ 37,300.00	\$ 304,100.00
05/01/45	\$ 1,865,000.00	\$ 235,000.00	\$ 37,300.00	\$ -
11/01/45	\$ 1,630,000.00	\$ -	\$ 32,600.00	\$ 304,900.00
05/01/46	\$ 1,630,000.00	\$ 245,000.00	\$ 32,600.00	\$ -
11/01/46	\$ 1,385,000.00	\$ -	\$ 27,700.00	\$ 305,300.00
05/01/47	\$ 1,385,000.00	\$ 255,000.00	\$ 27,700.00	\$ -
11/01/47	\$ 1,130,000.00	\$ -	\$ 22,600.00	\$ 305,300.00
05/01/48	\$ 1,130,000.00	\$ 265,000.00	\$ 22,600.00	\$ -
11/01/48	\$ 865,000.00	\$ -	\$ 17,300.00	\$ 304,900.00
05/01/49	\$ 865,000.00	\$ 275,000.00	\$ 17,300.00	\$ -
11/01/49	\$ 590,000.00	\$ -	\$ 11,800.00	\$ 304,100.00
05/01/50	\$ 590,000.00	\$ 290,000.00	\$ 11,800.00	\$ -
11/1/50	\$ 300,000.00	\$ -	\$ 6,000.00	\$ 307,800.00
5/1/51	\$ 300,000.00	\$ 300,000.00	\$ 6,000.00	\$ 306,000.00
		\$ 5,380,000.00	\$ 3,896,062.50	\$ 9,383,572.66

Hammock Reserve
Community Development District
Proposed Budget
Series 2021 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ 278,100	\$ 1,350	\$ 1,350	\$ 2,700	\$ 278,100
Interest	\$ -	\$ 71	\$ -	\$ 71	\$ -
Assessments - Prepayment	\$ -	\$ 22,388	\$ -	\$ 22,388	\$ -
Assessments - Lot Closings	\$ -	\$ 276,750	\$ -	\$ 276,750	\$ -
Carry Forward Surplus	\$ 79,257	\$ 218,312	\$ -	\$ 218,312	\$ 94,393
Total Revenues	\$ 357,357	\$ 518,871	\$ 1,350	\$ 520,221	\$ 372,493
Expenditures					
Interest Expense - 11/1	\$ 79,256	\$ 79,256	\$ -	\$ 79,256	\$ 85,966
Principal Expense - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest Expense - 5/1	\$ 87,522	\$ 87,522	\$ -	\$ 87,522	\$ 85,966
Special Call - 5/1	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Total Expenditures	\$ 266,778	\$ 286,778	\$ -	\$ 286,778	\$ 276,931
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (139,050)	\$ -	\$ (139,050)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (139,050)	\$ -	\$ (139,050)	\$ -
Excess Revenues/(Expenditures)	\$ 90,579	\$ 93,043	\$ 1,350	\$ 94,393	\$ 95,562

Interest Expense 11/1/23	\$ 84,719
Total	\$ 84,719

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	206	\$ 278,100	\$1,350	\$1,452
	206	\$ 278,100		

Hammock Reserve
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 4,870,000.00	\$ -	\$ 85,965.63	\$ 85,965.63
05/01/23	\$ 4,870,000.00	\$ 105,000.00	\$ 85,965.63	\$ -
11/01/23	\$ 4,765,000.00	\$ -	\$ 84,718.75	\$ 275,684.38
05/01/24	\$ 4,765,000.00	\$ 105,000.00	\$ 84,718.75	\$ -
11/01/24	\$ 4,660,000.00	\$ -	\$ 83,471.88	\$ 273,190.63
05/01/25	\$ 4,660,000.00	\$ 110,000.00	\$ 83,471.88	\$ -
11/01/25	\$ 4,440,000.00	\$ -	\$ 82,165.63	\$ 275,637.50
05/01/26	\$ 4,440,000.00	\$ 110,000.00	\$ 82,165.63	\$ -
11/01/26	\$ 4,440,000.00	\$ -	\$ 80,859.38	\$ 273,025.00
05/01/27	\$ 4,440,000.00	\$ 115,000.00	\$ 80,859.38	\$ -
11/01/27	\$ 4,325,000.00	\$ -	\$ 79,134.38	\$ 274,993.75
05/01/28	\$ 4,325,000.00	\$ 120,000.00	\$ 79,134.38	\$ -
11/01/28	\$ 4,205,000.00	\$ -	\$ 77,334.38	\$ 276,468.75
05/01/29	\$ 4,205,000.00	\$ 120,000.00	\$ 77,334.38	\$ -
11/01/29	\$ 4,085,000.00	\$ -	\$ 75,534.38	\$ 272,868.75
05/01/30	\$ 4,085,000.00	\$ 125,000.00	\$ 75,534.38	\$ -
11/01/30	\$ 3,960,000.00	\$ -	\$ 73,659.38	\$ 274,193.75
05/01/31	\$ 3,830,000.00	\$ 130,000.00	\$ 73,659.38	\$ -
11/01/31	\$ 3,830,000.00	\$ -	\$ 71,709.38	\$ 275,368.75
05/01/32	\$ 3,830,000.00	\$ 135,000.00	\$ 71,709.38	\$ -
11/01/32	\$ 3,695,000.00	\$ -	\$ 69,431.25	\$ 276,140.63
05/01/33	\$ 3,695,000.00	\$ 140,000.00	\$ 69,431.25	\$ -
11/01/33	\$ 3,555,000.00	\$ -	\$ 67,068.75	\$ 276,500.00
05/01/34	\$ 3,555,000.00	\$ 145,000.00	\$ 67,068.75	\$ -
11/01/34	\$ 3,410,000.00	\$ -	\$ 64,621.88	\$ 276,690.63
05/01/35	\$ 3,410,000.00	\$ 145,000.00	\$ 64,621.88	\$ -
11/01/35	\$ 3,265,000.00	\$ -	\$ 62,175.00	\$ 271,796.88
05/01/36	\$ 3,265,000.00	\$ 150,000.00	\$ 62,175.00	\$ -
11/01/36	\$ 3,115,000.00	\$ -	\$ 59,643.75	\$ 271,818.75
05/01/37	\$ 3,115,000.00	\$ 160,000.00	\$ 59,643.75	\$ -
11/01/37	\$ 2,955,000.00	\$ -	\$ 56,943.75	\$ 276,587.50
05/01/38	\$ 2,955,000.00	\$ 165,000.00	\$ 56,943.75	\$ -
11/01/38	\$ 2,790,000.00	\$ -	\$ 54,159.38	\$ 276,103.13
05/01/39	\$ 2,790,000.00	\$ 170,000.00	\$ 54,159.38	\$ -
11/01/39	\$ 2,620,000.00	\$ -	\$ 51,290.63	\$ 275,450.00
05/01/40	\$ 2,620,000.00	\$ 175,000.00	\$ 51,290.63	\$ -
11/01/40	\$ 2,265,000.00	\$ -	\$ 48,337.50	\$ 274,628.13
05/01/41	\$ 2,265,000.00	\$ 180,000.00	\$ 48,337.50	\$ -
11/01/41	\$ 2,265,000.00	\$ -	\$ 45,300.00	\$ 273,637.50
05/01/42	\$ 2,265,000.00	\$ 185,000.00	\$ 45,300.00	\$ -
11/01/42	\$ 2,080,000.00	\$ -	\$ 41,600.00	\$ 271,900.00
05/01/43	\$ 2,080,000.00	\$ 195,000.00	\$ 41,600.00	\$ -
11/01/43	\$ 1,885,000.00	\$ -	\$ 37,700.00	\$ 274,300.00
05/01/44	\$ 1,885,000.00	\$ 205,000.00	\$ 37,700.00	\$ -
11/01/44	\$ 1,680,000.00	\$ -	\$ 33,600.00	\$ 276,300.00
05/01/45	\$ 1,680,000.00	\$ 210,000.00	\$ 33,600.00	\$ -

Hammock Reserve
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/45	\$ 1,470,000.00	\$ -	\$ 29,400.00	\$ 273,000.00
05/01/46	\$ 1,470,000.00	\$ 220,000.00	\$ 29,400.00	\$ -
11/01/46	\$ 1,250,000.00	\$ -	\$ 25,000.00	\$ 274,400.00
05/01/47	\$ 1,250,000.00	\$ 230,000.00	\$ 25,000.00	\$ -
11/01/47	\$ 1,020,000.00	\$ -	\$ 20,400.00	\$ 275,400.00
05/01/48	\$ 1,020,000.00	\$ 240,000.00	\$ 20,400.00	\$ -
11/01/48	\$ 780,000.00	\$ -	\$ 15,600.00	\$ 276,000.00
05/01/49	\$ 780,000.00	\$ 250,000.00	\$ 15,600.00	\$ -
11/01/49	\$ 530,000.00	\$ -	\$ 10,600.00	\$ 276,200.00
05/01/50	\$ 530,000.00	\$ 260,000.00	\$ 10,600.00	\$ -
11/1/50	\$ 270,000.00	\$ -	\$ 5,400.00	\$ 276,000.00
5/1/51	\$ 270,000.00	\$ 270,000.00	\$ 5,400.00	\$ 275,400.00
		\$ 4,870,000.00	\$ 3,185,650.00	\$ 8,055,650.00

Hammock Reserve
Community Development District
Proposed Budget
Series 2022 Debt Service Fund

Description	Proposed Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 904,500
Interest	\$ -	\$ 320	\$ -	\$ 320	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 357,084
Total Revenues	\$ -	\$ 320	\$ -	\$ 320	\$ 1,261,584
Expenditures					
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 356,764
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 225,000
Interest Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 339,775
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 921,539
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 1,261,264	\$ 1,261,264	\$ -	\$ 1,261,264	\$ -
Total Other Financing Sources/(Uses)	\$ 1,261,264	\$ 1,261,264	\$ -	\$ 1,261,264	\$ -
Excess Revenues/(Expenditures)	\$ 1,261,264	\$ 1,261,584	\$ -	\$ 1,261,584	\$ 340,045

Interest Expense 11/1/23	\$ 335,050
Total	\$ 335,050

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Phase 3	382	\$ 515,700	\$1,350	\$1,452
Single Family - Phase 4	209	\$ 388,800	\$1,860	\$2,000
		\$ 904,500		

Hammock Reserve
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 14,235,000.00	\$ -	\$ 356,763.75	\$ 356,763.75
05/01/23	\$ 14,235,000.00	\$ 225,000.00	\$ 339,775.00	\$ -
11/01/23	\$ 14,010,000.00	\$ -	\$ 335,050.00	\$ 899,825.00
05/01/24	\$ 14,010,000.00	\$ 235,000.00	\$ 335,050.00	\$ -
11/01/24	\$ 13,775,000.00	\$ -	\$ 330,115.00	\$ 900,165.00
05/01/25	\$ 13,775,000.00	\$ 245,000.00	\$ 330,115.00	\$ -
11/01/25	\$ 13,000,000.00	\$ -	\$ 324,970.00	\$ 900,085.00
05/01/26	\$ 13,000,000.00	\$ 260,000.00	\$ 324,970.00	\$ -
11/01/26	\$ 13,000,000.00	\$ -	\$ 319,510.00	\$ 904,480.00
05/01/27	\$ 13,000,000.00	\$ 270,000.00	\$ 319,510.00	\$ -
11/01/27	\$ 13,000,000.00	\$ -	\$ 313,840.00	\$ 903,350.00
05/01/28	\$ 13,000,000.00	\$ 280,000.00	\$ 313,840.00	\$ -
11/01/28	\$ 12,720,000.00	\$ -	\$ 307,680.00	\$ 901,520.00
05/01/29	\$ 12,720,000.00	\$ 295,000.00	\$ 307,680.00	\$ -
11/01/29	\$ 12,425,000.00	\$ -	\$ 301,190.00	\$ 903,870.00
05/01/30	\$ 12,425,000.00	\$ 305,000.00	\$ 301,190.00	\$ -
11/01/30	\$ 12,120,000.00	\$ -	\$ 294,480.00	\$ 900,670.00
05/01/31	\$ 11,465,000.00	\$ 320,000.00	\$ 294,480.00	\$ -
11/01/31	\$ 11,465,000.00	\$ -	\$ 287,440.00	\$ 901,920.00
05/01/32	\$ 11,465,000.00	\$ 335,000.00	\$ 287,440.00	\$ -
11/01/32	\$ 11,465,000.00	\$ -	\$ 280,070.00	\$ 902,510.00
05/01/33	\$ 11,465,000.00	\$ 350,000.00	\$ 280,070.00	\$ -
11/01/33	\$ 11,115,000.00	\$ -	\$ 271,845.00	\$ 901,915.00
05/01/34	\$ 11,115,000.00	\$ 365,000.00	\$ 271,845.00	\$ -
11/01/34	\$ 10,750,000.00	\$ -	\$ 263,267.50	\$ 900,112.50
05/01/35	\$ 10,750,000.00	\$ 385,000.00	\$ 263,267.50	\$ -
11/01/35	\$ 10,365,000.00	\$ -	\$ 254,220.00	\$ 902,487.50
05/01/36	\$ 10,365,000.00	\$ 405,000.00	\$ 254,220.00	\$ -
11/01/36	\$ 9,960,000.00	\$ -	\$ 244,702.50	\$ 903,922.50
05/01/37	\$ 9,960,000.00	\$ 425,000.00	\$ 244,702.50	\$ -
11/01/37	\$ 9,535,000.00	\$ -	\$ 234,715.00	\$ 904,417.50
05/01/38	\$ 9,535,000.00	\$ 445,000.00	\$ 234,715.00	\$ -
11/01/38	\$ 9,090,000.00	\$ -	\$ 224,257.50	\$ 903,972.50
05/01/39	\$ 9,090,000.00	\$ 465,000.00	\$ 224,257.50	\$ -
11/01/39	\$ 8,625,000.00	\$ -	\$ 213,330.00	\$ 902,587.50
05/01/40	\$ 8,625,000.00	\$ 485,000.00	\$ 213,330.00	\$ -
11/01/40	\$ 7,095,000.00	\$ -	\$ 201,932.50	\$ 900,262.50
05/01/41	\$ 7,095,000.00	\$ 510,000.00	\$ 201,932.50	\$ -
11/01/41	\$ 7,095,000.00	\$ -	\$ 189,947.50	\$ 901,880.00
05/01/42	\$ 7,095,000.00	\$ 535,000.00	\$ 189,947.50	\$ -
11/01/42	\$ 7,095,000.00	\$ -	\$ 177,375.00	\$ 902,322.50
05/01/43	\$ 7,095,000.00	\$ 560,000.00	\$ 177,375.00	\$ -
11/01/43	\$ 6,535,000.00	\$ -	\$ 163,375.00	\$ 900,750.00
05/01/44	\$ 6,535,000.00	\$ 590,000.00	\$ 163,375.00	\$ -
11/01/44	\$ 5,945,000.00	\$ -	\$ 148,625.00	\$ 902,000.00
05/01/45	\$ 5,945,000.00	\$ 620,000.00	\$ 148,625.00	\$ -

Hammock Reserve
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/45	\$ 5,325,000.00	\$ -	\$ 133,125.00	\$ 901,750.00
05/01/46	\$ 5,325,000.00	\$ 650,000.00	\$ 133,125.00	\$ -
11/01/46	\$ 4,675,000.00	\$ -	\$ 116,875.00	\$ 900,000.00
05/01/47	\$ 4,675,000.00	\$ 685,000.00	\$ 116,875.00	\$ -
11/01/47	\$ 3,990,000.00	\$ -	\$ 99,750.00	\$ 901,625.00
05/01/48	\$ 3,990,000.00	\$ 720,000.00	\$ 99,750.00	\$ -
11/01/48	\$ 3,270,000.00	\$ -	\$ 81,750.00	\$ 901,500.00
05/01/49	\$ 3,270,000.00	\$ 760,000.00	\$ 81,750.00	\$ -
11/01/49	\$ 2,510,000.00	\$ -	\$ 62,750.00	\$ 904,500.00
05/01/50	\$ 2,510,000.00	\$ 795,000.00	\$ 62,750.00	\$ -
11/01/50	\$ 1,715,000.00	\$ -	\$ 42,875.00	\$ 900,625.00
05/01/51	\$ 1,715,000.00	\$ 835,000.00	\$ 42,875.00	\$ -
11/01/51	\$ 880,000.00	\$ -	\$ 22,000.00	\$ 899,875.00
05/01/52	\$ 880,000.00	\$ 880,000.00	\$ 22,000.00	\$ 902,000.00
		\$ 14,235,000.00	\$ 13,178,663.75	\$ 27,413,663.75

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Proposed Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050
Total Other Financing Sources/(Uses)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050
Excess Revenues/(Expenditures)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050

SECTION 2

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023 FUNDING AGREEMENT**

This agreement (“**Agreement**”) is made and entered into this ___ day of _____, 2022, by and between:

Hammock Reserve Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in the City of Lake Alfred, Polk County, Florida (hereinafter "**District**"), and

Highland Sumner, LLC, a Florida limited liability company and a landowner in the District (hereinafter "**Developer**") with an address of 346 E. Central Avenue, Winter Haven, Florida 33880.

RECITALS

WHEREAS, the District was established by an ordinance adopted by the City Commission of the City of Haines City, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the Developer presently owns and/or is developing the majority of all real property described in **Exhibit A**, attached hereto and incorporated herein (“**Property**”), within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is adopting its general fund budget for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023 Budget**”); and

WHEREAS, this Fiscal Year 2022/2023 Budget, which both parties recognize may be amended from time to time in the sole discretion of the District, is attached hereto and incorporated herein by reference as **Exhibit B**; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all land, including the Property, that will benefit from the activities, operations and services set forth in the Fiscal Year 2022/2023 Budget, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property in the full amount needed to fund the Fiscal Year 2022/2023 Budget, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in **Exhibit B**; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit equal to or in excess of the costs reflected on **Exhibit B** to the Property; and

WHEREAS, the Developer has agreed to enter into this Agreement in lieu of having the District levy and collect the full amount of non-ad valorem assessments as authorized by law against the Property located within the District for the activities, operations and services set forth in **Exhibit B**; and

WHEREAS, the Developer and the District desire to secure such budget funding through the imposition of a continuing lien against the Property described in **Exhibit A** and otherwise as provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS.** The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. **FUNDING.** The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as **Exhibit B**, as may be amended from time to time in the District's sole discretion, within fifteen (15) days of written request by the District. Amendments to the Fiscal Year 2022/2023 Budget as shown on **Exhibit B** adopted by the District at a duly noticed meeting shall have the effect of amending this Agreement without further action of the parties. Funds provided hereunder shall be placed in the District's general checking account. In no way shall the foregoing in any way affect the District's ability to levy special assessments upon the property within the District, including any property owned by Developer, in accordance with Florida law, to provide funds for any unfunded expenditures whether such expenditures are the result of an amendment to the District's Budget or otherwise. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

3. **CONTINUING LIEN.** District shall have the right to file a continuing lien upon the Property described in **Exhibit A** for all payments due and owing under the terms of this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement this lien, and all sums advanced and paid by the District for taxes and payment on account of superior interests, liens and encumbrances in order to preserve and protect the District's lien. The lien shall be effective as of the date and time of the recording of a "Notice of Lien for Fiscal Year 2022/2023 Budget" in the public records of Polk County, Florida ("**County**"), stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice of Lien for Fiscal Year 2022/2023 Budget on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holder to the Property to pay the amount due under this Agreement, or may foreclose the lien

against the Property in any manner authorized by law. The District may partially release any filed lien for portions of the Property subject to a plat if and when the Developer has demonstrated, in the District's sole discretion, that such release will not materially impair the ability of the District to enforce the collection of funds hereunder. In the event the Developer sells any of the Property described in **Exhibit A** after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a lien upon the remaining Property owned by the Developer.

4. **ALTERNATIVE COLLECTION METHODS.** In the event the Developer fails to make payments due to the District pursuant to this Agreement, and the District first provides Developer with written notice of the delinquency to the address identified in this Agreement and such delinquency is not cured within five (5) business days of the notice, then the District shall have the following remedies:

a. In the alternative or in addition to the collection method set forth in Paragraph 2 above, the District may enforce the collection of funds due under this Agreement by action against the Developer in the appropriate judicial forum in and for the County. The enforcement of the collection of funds in this manner shall be in the sole discretion of the District Manager on behalf of the District. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

b. The District hereby finds that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. The Developer agrees that the activities, operations and services set forth in **Exhibit B** provide a special and peculiar benefit to the Property equal to or in excess of the costs set forth in **Exhibit B**, on an equal developable acreage basis. Therefore, in the alternative or in addition to the other methods of collection set forth in this Agreement, the District, in its sole discretion, may choose to certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law. Such assessment, if imposed, may be certified on the next available tax roll of the County property appraiser. The Developer hereby waives and/or relinquishes any rights it may have to challenge, object to or otherwise fail to pay such assessments if imposed, as well as the means of collection thereof.

5. **AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

6. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

8. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement in the manner described herein in Paragraphs 2 and 3 above.

9. **THIRD-PARTY RIGHTS; TRANSFER OF PROPERTY.** This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns. In the event the Developer sells or otherwise disposes of its business or of all or substantially all of its assets relating to improvements, work product, or lands within the District, the Developer shall continue to be bound by the terms of this Agreement and additionally shall expressly require that the purchaser agree to be bound by the terms of this Agreement. In the event of such sale or disposition, Developer may place into escrow an amount equal to the then-unfunded portion of the Fiscal Year 2022/2023 Budget to fund any budgeted expenses that may arise during the remainder of the fiscal year. Upon confirmation of the deposit of said funds into escrow, and evidence of an assignment to, and assumption by the purchaser, of this Agreement, Developer's obligation under this Agreement shall be deemed fulfilled and this Agreement terminated. The Developer shall give 90 days' prior written notice to the District under this Agreement of any such sale or disposition.

10. **FLORIDA LAW GOVERNS.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

12. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

13. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and

acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

14. **EFFECTIVE DATE.** The Agreement shall be effective after execution by both parties hereto. The enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**Hammock Reserve Community
Development District**

Secretary/Assistant Secretary

By: _____
Its: _____

Highland Sumner, LLC,
a Florida limited liability company

Witness

By: _____
Its: _____

EXHIBIT A: Property Description
EXHIBIT B: Fiscal Year 2022/2023 Budget

EXHIBIT A: Property Description

HAMMOCK RESERVE CDD - LEGAL DESCRIPTION OF DISTRICT

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in a easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.95 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida.

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and

a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE **POINT OF BEGINNING**.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/Delta OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE **POINT OF BEGINNING**.

AND ALL BEING FURTHER DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, S-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD

(STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/DELTA OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT A 4"X4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS **POINT "A"** TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID **DESIGNATED POINT "A"**; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/DELTA OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/DELTA OF 03°11'13", A CHORD BEARING OF N-07°06'30"-W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/DELTA OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A

POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/DELTA OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/DELTA OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/DELTA OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/DELTA OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB

8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY; THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/DELTA OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/DELTA OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE **POINT OF BEGINNING**.

AND

MAP #4 272730-000000-031070

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LAYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

MAP #5 272719-742520000032

Commence at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the **Point of Beginning**, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet;

thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concaved Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21 "W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concaved Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01 "W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the **Point of Beginning.**

Map #6 262724-000000-022010

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE **POINT OF BEGINNING.**

Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THAT PART LYING NORTH OF THE RAILROAD, AND **LESS** ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ½ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; **AND** ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

BEGIN AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY,

FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST $\frac{1}{4}$, OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$, OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST $\frac{1}{2}$, OF THE SOUTHWEST $\frac{1}{4}$, OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST $\frac{1}{4}$, OF THE NORTHWEST $\frac{1}{4}$, OF THE NORTHWEST $\frac{1}{4}$, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE **POINT OF BEGINNING.**

MAP #10 262725-000000-031030

THAT PART OF THE NORTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

MAP #11 262725-000000-033010

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

MAP #12 262724-000000-042010

The South $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 24, Township 27 South, Range 26 East, Public Records of Polk county, Florida;

LESS AND EXCEPT that portion conveyed by Deed recorded in Official Records Book 1148, Page 198, and Quit Claim Deed recorded In Official Records Book 2025, Page 270 described as follows:

Begin at the Northeast corner of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, thence South 00°00'44" West, 335.61 feet for a **POINT OF BEGINNING**; thence continue South 00°00'44" West, 415.61 feet; thence South 89°52'10" West, 495.75 feet; thence North 00°00'44" East, 30.0 feet; thence South 89°52'10" West 20.0 feet more or less to the Easterly water's edge of a canal; thence Northwesterly along said canal 309.35 feet more or less; thence North 00°01'34" West, 142.3 feet; thence North 89°50'58" East, 661.67 feet to the **Point of Beginning**; Less the East 15.0 feet and the South 30.0 feet thereof for road easement and a 30.0 foot road easement along the Southwesterly side as follows: Begin at the Northwest corner of the above described property; thence South 00°01'34" East, 126.3 feet for a **POINT OF BEGINNING**; thence South 33°18'00" East, 309.35 feet; thence South 00°00'44" West, 30.0 feet; thence North 89°52'10" East, 34.01 feet; thence North 00°00'44" East, 30.0 feet; thence North 33°18'00" West, 331.07 feet; thence North 34°46'30" West, 43.16 feet; thence South 00°01'34" East, 52.56 feet to the **Point of Beginning**.

AND LESS AND EXCEPT that portion conveyed by Warranty Deed recorded in Official Records Book 1427, Page 326 and Quit Claim Deed recorded in Official Records Book 2025, Page 270 described as follows:

Beginning at the Northeast corner of the Southeast 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, Polk County, Florida; run thence South 89°49'45" West along the North Boundary of said Southeast 1/4 of the Southwest 1/4 a distance of 1323.78 feet to the Northwest corner of said Southeast 1/4 of the Southwest 1/4; thence run South 00°00'44" west along the West boundary of said Southeast 1/4 of the Southwest 1/4 a distance of 721.20 feet; thence North 75°46'14" East a distance of 506.5 feet; thence South 89°52'46" East a distance of 500.6 feet; thence South 80°13'46" East a distance of 336.22 feet to a point located on the East boundary of said Southeast 1/4 of the Southwest 1/4; thence run North 00°05'20" East along the East boundary of said Southeast 1/4 of the Southwest 1/4 a distance of 658.78 feet to the **Point of Beginning**.

AND LESS AND EXCEPT that portion conveyed by Warranty Deed recorded in Official Records Book 1195, Page 928 described as follows:

Start at the concrete marker in the Northwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, thence in an Easterly direction 661.90 feet to a marker; thence South 251.92 feet for a **POINT OF BEGINNING**; thence South 59°00'00" to

the edge of the canal; thence in a Northwesterly direction along edge of the canal; thence in a Northwesterly direction along the edge of the canal, following the canal as It makes a turn to an Easterly direction along edge of canal back to the line that intersects the afore set forth Southerly direction line of 251.92 feet; thence proceed Southerly along said line to **Point of Beginning**.

AND LESS AND EXCEPT that portion conveyed by Warranty Deed recorded in Official Records Book 1195, Page 931 described as follows:

TRACT D: The North 1/4 of the Northeast 1/4 of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, **LESS** the East 15.0 feet thereof for road right-of-way; and an easement for ingress and egress over the following described property: **Begin** at the Northeast corner of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, thence South 00°00'44" West, 335.61 feet for a **POINT OF BEGINNING**; thence South 89°50'58" West, 15.0 feet; thence South 00°00'44" West, 385.61 feet; thence South 89°52'10" West, 446.75 feet; thence South 00°00'44" West, 30.0 feet; thence North 89°52'10" East, 461.75 feet; thence North 00°00'44" East, 415.61 feet to the **Point of Beginning**; and an easement for ingress and egress to the West side of property over the following described property: **Begin** at the Northwest corner of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, thence North 89°49'45" East, 661.90 feet; thence South 00°01'34" East, 251.92 feet for a **POINT OF BEGINNING**; thence South 57°00'00" West, 119.99 feet; thence South 34°46'30" East, 176.4 feet; thence South 33°18'00" East, 309.35 feet; thence South 00°00'44" East, 30.0 feet; thence North 89°52'10" East, 34.01 feet; thence North 00°00'44" East, 30.0 feet; thence North 33°18'00" West, 331.07 feet; thence North 34°46'30" West, 147.75 feet; thence North 57°00'00" East, 68.85 feet; thence North 00°01'34" West, 34.0 feet to the **Point of Beginning**.

MAP #13 262724-000000-042020

Beginning at the Northeast corner of the Southeast Quarter of the Southwest Quarter of Section 24, Township 27 South, Range 26 East, Polk County, Florida, run thence South 89°49'45" West along the North boundary of said Southeast 1/4 of Southwest 1/4 a distance of 1323.78 feet to the Northwest corner of said Southeast 1/4 of Southwest 1/4; thence run South 00°00'44" West along the West boundary of said Southeast 1/4 of Southwest 1/4 a distance of 721.20 feet; thence North 75°46'14" East a distance of 506.5 feet; thence South 89°52'46" East, a distance of 500.6 feet; thence South 80°13'46" East a distance of 336.22 feet to a point located on the East boundary of said Southeast 1/4 of Southwest 1/4; thence run North 00°05'20" East along the East boundary of said Southeast 1/4 of Southwest 1/4 a distance of 658.78 feet to the **Point of Beginning**.

map #14 262724-000000-044010

Begin at the Northeast corner of the Southwest 1/4 of the Southwest 1/4 of Section 24, Township 27 South, Range 26 East, Polk County, Florida, thence South 00°00'44" West 335.61 feet for a **point of beginning**; thence continue South 00°00'44" West 415.61 feet; thence South 89°52'10" West 495.75 feet, thence North 00°00'44" East 30.00 feet, thence South 89°52'10" West 20.00 feet (+ or -) to the Easterly water's edge of a canal, thence Northwesterly along said canal 309.35 feet (+ or -), thence North 00°01'34" West 142.3 feet, thence North 89°50'58" East, 661.67 feet to the **Point of Beginning**.

map #15 262724-000000-043030

Tract D: The North 1/2 of the NE 1/4 of the SW 1/4 of the SW 1/4 of Section 24, Township 27 South, Range 26 East, **LESS** the East 15.0 feet thereof for road right-of-way; and

Tract D-1: The East 474.0 feet of the South 1/4 of the NW 1/4 of the SW 1/4 of Section 24, Township 27 South, Range 26 East, Polk County, Florida, **LESS** the East 15.0 feet thereof for road right-of-way; and

Start at the concrete marker in the Northwest corner of the SW 1/4 of the SW 1/4 of Section 24, Township 27 South, Range 26 East, Polk County, Florida, thence in an Easterly direction 661.90 feet to a marker; thence South 251.92 feet for a **Point of Beginning**; thence S 59 deg. 0'00" West, to the edge of a canal; thence in a Northwesterly direction along edge of canal, following the canal as it makes a turn to an Easterly direction along edge of canal back to a line that intersects the aforesaid set forth Southerly direction line of 251.92 feet; thence proceed Southerly along said line to the **Point of Beginning**, all in Parcel G as set forth in a survey as recorded in Official Records Book 1195, page 929.

map #16 262724-000000-043020

The South 1/4 of the NW 1/4 of the SW 1/4 of Section 24, Township 27 South, Range 26 East, Polk County, Florida, **LESS** the East 474 feet.

AND

Begin at the SW corner of the NW 1/4 of the SW 1/4 of said Section 24, Township 27 South, Range 26 East, Polk County, Florida, thence run North 00°03'53" West, 336.25 feet for the **Point of Beginning**, thence continue North 00°03'53" West 143.28 feet to the Easterly water's edge of

a canal, thence Southeasterly along said water's edge to a point North 89°48'32' East, 90.00 feet from the **Point of Beginning**, thence South 89°48'32" West 90.00 feet to the **Point of Beginning**.

map #17 262723-000000-021020

BEGIN SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO **POINT OF BEGINNING**.

MAP #18 262723-000000-021010

The East 1/2 of the SE 1/4 of Section 23, Township 27 South, Range 26 East, Polk County, Florida, **LESS AND EXCEPT** the following:

Begin at the SE corner of the NE 1/4 of the SE 1/4 of Section 23, Township 27 South, Range 26 East, thence North 00°03'53" West 480.53 feet to the Easterly water's edge of a canal for a **point of beginning**, thence continue North 00°03'53" West 465.20 feet to the water's edge of Lake Lowery, thence Southwesterly along said water's edge to a point North 33°41'00" West 370.82 feet from the **point of beginning**, thence South 33°41'00" East 370.82 feet to the **Point of Beginning**, being part of the NE 1/4 of the SE 1/4 of Section 23, Township 27 South, Range 26 East, Polk County, Florida.

TOTAL CDD CONTAINS 393.19 AC +/-

EXHIBIT B: Fiscal Year 2022/2023 Budget

Hammock Reserve
Community Development District

Proposed Budget
FY2023



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Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 138,216	\$ 138,423	\$ -	\$ 138,423	\$ 387,067
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ 147,336
Assessments - Lot Closings	\$ -	\$ 34,064	\$ -	\$ 34,064	\$ -
Developer Contributions	\$ 190,989	\$ 36,000	\$ 59,244	\$ 95,243	\$ -
Boundary Amendment Contributions	\$ -	\$ 2,257	\$ -	\$ 2,257	\$ -
Total Revenues	\$ 329,205	\$ 210,743	\$ 59,244	\$ 269,986	\$ 534,403
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 5,600	\$ 3,000	\$ 8,600	\$ 12,000
Engineering	\$ 15,000	\$ 3,080	\$ 11,920	\$ 15,000	\$ 15,000
Attorney	\$ 30,000	\$ 15,368	\$ 7,500	\$ 22,868	\$ 30,000
Annual Audit	\$ 4,500	\$ 4,900	\$ -	\$ 4,900	\$ 6,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,350	\$ 450	\$ 450	\$ 900	\$ 1,800
Dissemination	\$ 7,000	\$ 4,517	\$ 1,750	\$ 6,267	\$ 8,000
Trustee Fees	\$ 10,650	\$ 3,704	\$ 6,946	\$ 10,650	\$ 14,200
Management Fees	\$ 36,050	\$ 27,038	\$ 9,013	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ -
Postage & Delivery	\$ 1,000	\$ 412	\$ 250	\$ 662	\$ 1,000
Insurance	\$ 5,500	\$ 5,175	\$ -	\$ 5,175	\$ 6,210
Copies	\$ 1,000	\$ 73	\$ 250	\$ 323	\$ 500
Legal Advertising	\$ 10,000	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Other Current Charges	\$ 5,000	\$ 343	\$ 1,250	\$ 1,593	\$ 1,550
Office Supplies	\$ 625	\$ 23	\$ 156	\$ 179	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 165	\$ 165	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 148,810	\$ 84,621	\$ 50,975	\$ 135,595	\$ 150,413

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 5,000	\$ 1,543	\$ -	\$ 1,543	\$ 12,000
Field Management	\$ 15,000	\$ 5,625	\$ 3,750	\$ 9,375	\$ 15,750
Landscape Maintenance	\$ 61,250	\$ 36,001	\$ 15,702	\$ 51,702	\$ 114,000
Landscape Replacement	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 15,000
Streetlights	\$ 18,000	\$ 6,934	\$ 4,500	\$ 11,434	\$ 19,800
Electric	\$ 7,200	\$ 3,265	\$ 1,800	\$ 5,065	\$ 7,920
Water & Sewer	\$ 1,500	\$ 5,453	\$ 375	\$ 5,828	\$ 6,970
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 2,500
Irrigation Repairs	\$ 5,000	\$ 1,047	\$ 1,250	\$ 2,297	\$ 8,000
General Repairs & Maintenance	\$ 5,000	\$ 986	\$ 1,250	\$ 2,236	\$ 15,000
Contingency	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 7,500
Subtotal Field Expenditures	\$ 127,950	\$ 60,854	\$ 34,877	\$ 95,730	\$ 224,440
Amenity Expenditures					
Amenity - Electric	\$ 8,400	\$ -	\$ 2,100	\$ 2,100	\$ 5,400
Amenity - Water	\$ 2,042	\$ -	\$ 510	\$ 510	\$ 3,500
Playground Lease	\$ 8,167	\$ 13,417	\$ 14,799	\$ 28,216	\$ 70,830
Internet	\$ 1,750	\$ -	\$ 438	\$ 438	\$ 1,500
Pest Control	\$ 420	\$ -	\$ 105	\$ 105	\$ 720
Janitorial Services	\$ 4,958	\$ -	\$ 1,240	\$ 1,240	\$ 6,000
Security Services	\$ 5,833	\$ -	\$ 1,458	\$ 1,458	\$ 25,000
Pool Maintenance	\$ 10,500	\$ -	\$ 2,625	\$ 2,625	\$ 21,600
Amenity Access Management	\$ 2,917	\$ -	\$ 729	\$ 729	\$ 5,000
Amenity Repairs & Maintenance	\$ 583	\$ -	\$ 146	\$ 146	\$ 10,000
Contingency	\$ 4,375	\$ -	\$ 1,094	\$ 1,094	\$ 7,500
Subtotal Amenity Expenditures	\$ 49,945	\$ 13,417	\$ 25,243	\$ 38,660	\$ 157,050
Total Operations & Maintenance	\$ 177,895	\$ 74,271	\$ 60,120	\$ 134,391	\$ 381,490
<i>Other Expenditures</i>					
Capital Reserves - Transfer	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Total Other Expenditures	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Total Expenditures	\$ 329,205	\$ 158,891	\$ 111,095	\$ 269,986	\$ 534,403
Excess Revenues/(Expenditures)	\$ -	\$ 51,851	\$ (51,851)	\$ -	\$ -

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	437.00	437	1.00	\$387,067.22	\$885.74	\$952.41
Unplatted	166.34	591	0.28	\$147,335.58	\$249.30	\$268.06
	603.34	1028		\$534,402.80		

Hammock Reserve

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Wood & Associates Engineering, LLC, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, KE Law Group, PLLC, will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. Grau & Associates provides this service.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

Arbitrage

The District is contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020, 2021 and 2022 bonds, this cost also includes an additional bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon on the Series 2020, 2021 and 2022 bonds. This cost also includes an additional bond issuance. Governmental Management Services – Central Florida, LLC provides these services.

Hammock Reserve

Community Development District

General Fund Budget

Trustee Fees

The District will pay annual fees for Series 2020, 2021 and 2022 bonds that are deposited with a Trustee at US Bank. This cost also includes an additional bond issuance.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Hammock Reserve Community Development District General Fund Budget

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Governmental Management Services – Central Florida, LLC provides onsite field management of contracts for District services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Hammock Reserve

Community Development District

General Fund Budget

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells. The District has contracted with Prince & Sons, Inc. to provide these services.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District has entered into a leasing agreement with WHFS, LLC for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems installed.

Hammock Reserve

Community Development District

General Fund Budget

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

Amenity Access Management

Represents the cost of managing access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenditures:

Capital Reserves - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Hammock Reserve
Community Development District
Proposed Budget
Series 2020 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ 308,327	\$ 308,487	\$ -	\$ 308,487	\$ 308,327
Interest	\$ -	\$ 75	\$ -	\$ 75	\$ -
Carry Forward Surplus	\$ 102,395	\$ 256,390	\$ -	\$ 256,390	\$ 106,125
Total Revenues	\$ 410,722	\$ 564,952	\$ -	\$ 564,952	\$ 414,452
Expenditures					
Interest Expense - 11/1	\$ 102,391	\$ 102,391	\$ -	\$ 102,391	\$ 101,078
Principal Expense - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest Expense - 5/1	\$ 102,391	\$ 102,391	\$ -	\$ 102,391	\$ 101,078
Total Expenditures	\$ 304,781	\$ 304,781	\$ -	\$ 304,781	\$ 307,156
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (154,046)	\$ -	\$ (154,046)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (154,046)	\$ -	\$ (154,046)	\$ -
Excess Revenues/(Expenditures)	\$ 105,940	\$ 106,125	\$ -	\$ 106,125	\$ 107,296

Interest Expense 11/1/23	\$ 99,700
Total	\$ 99,700

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
SF - Contracted - Other	144	\$ 194,400	\$1,349	\$1,450
SF - Contracted - Meritage	87	\$ 113,927	\$1,308	\$1,407
	231	\$ 308,327		

Hammock Reserve
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 5,280,000.00	\$ -	\$ 101,078.13	\$ 303,468.75
05/01/23	\$ 5,280,000.00	\$ 105,000.00	\$ 101,078.13	\$ -
11/01/23	\$ 5,175,000.00	\$ -	\$ 99,700.00	\$ 305,778.13
05/01/24	\$ 5,175,000.00	\$ 110,000.00	\$ 99,700.00	\$ -
11/01/24	\$ 5,065,000.00	\$ -	\$ 98,256.25	\$ 307,956.25
05/01/25	\$ 5,065,000.00	\$ 110,000.00	\$ 98,256.25	\$ -
11/01/25	\$ 4,955,000.00	\$ -	\$ 96,812.50	\$ 305,068.75
05/01/26	\$ 4,955,000.00	\$ 115,000.00	\$ 96,812.50	\$ -
11/01/26	\$ 4,840,000.00	\$ -	\$ 94,943.75	\$ 306,756.25
05/01/27	\$ 4,840,000.00	\$ 120,000.00	\$ 94,943.75	\$ -
11/01/27	\$ 4,720,000.00	\$ -	\$ 92,993.75	\$ 307,937.50
05/01/28	\$ 4,720,000.00	\$ 120,000.00	\$ 92,993.75	\$ -
11/01/28	\$ 4,600,000.00	\$ -	\$ 91,043.75	\$ 304,037.50
05/01/29	\$ 4,600,000.00	\$ 125,000.00	\$ 91,043.75	\$ -
11/01/29	\$ 4,475,000.00	\$ -	\$ 89,012.50	\$ 305,056.25
05/01/30	\$ 4,475,000.00	\$ 130,000.00	\$ 89,012.50	\$ -
11/01/30	\$ 4,345,000.00	\$ -	\$ 86,900.00	\$ 305,912.50
05/01/31	\$ 4,345,000.00	\$ 135,000.00	\$ 86,900.00	\$ -
11/01/31	\$ 4,210,000.00	\$ -	\$ 84,200.00	\$ 306,100.00
05/01/32	\$ 4,210,000.00	\$ 140,000.00	\$ 84,200.00	\$ -
11/01/32	\$ 4,070,000.00	\$ -	\$ 81,400.00	\$ 305,600.00
05/01/33	\$ 4,070,000.00	\$ 145,000.00	\$ 81,400.00	\$ -
11/01/33	\$ 3,925,000.00	\$ -	\$ 78,500.00	\$ 304,900.00
05/01/34	\$ 3,925,000.00	\$ 150,000.00	\$ 78,500.00	\$ -
11/01/34	\$ 3,775,000.00	\$ -	\$ 75,500.00	\$ 304,000.00
05/01/35	\$ 3,775,000.00	\$ 160,000.00	\$ 75,500.00	\$ -
11/01/35	\$ 3,615,000.00	\$ -	\$ 72,300.00	\$ 307,800.00
05/01/36	\$ 3,615,000.00	\$ 165,000.00	\$ 72,300.00	\$ -
11/01/36	\$ 3,450,000.00	\$ -	\$ 69,000.00	\$ 306,300.00
05/01/37	\$ 3,450,000.00	\$ 170,000.00	\$ 69,000.00	\$ -
11/01/37	\$ 3,280,000.00	\$ -	\$ 65,600.00	\$ 304,600.00
05/01/38	\$ 3,280,000.00	\$ 180,000.00	\$ 65,600.00	\$ -
11/01/38	\$ 3,100,000.00	\$ -	\$ 62,000.00	\$ 307,600.00
05/01/39	\$ 3,100,000.00	\$ 185,000.00	\$ 62,000.00	\$ -
11/01/39	\$ 2,915,000.00	\$ -	\$ 58,300.00	\$ 305,300.00
05/01/40	\$ 2,915,000.00	\$ 195,000.00	\$ 58,300.00	\$ -
11/01/40	\$ 2,720,000.00	\$ -	\$ 54,400.00	\$ 307,700.00
05/01/41	\$ 2,720,000.00	\$ 200,000.00	\$ 54,400.00	\$ -
11/01/41	\$ 2,520,000.00	\$ -	\$ 50,400.00	\$ 304,800.00
05/01/42	\$ 2,520,000.00	\$ 210,000.00	\$ 50,400.00	\$ -
11/01/42	\$ 2,310,000.00	\$ -	\$ 46,200.00	\$ 306,600.00
05/01/43	\$ 2,310,000.00	\$ 220,000.00	\$ 46,200.00	\$ -
11/01/43	\$ 2,090,000.00	\$ -	\$ 41,800.00	\$ 308,000.00

Hammock Reserve
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
05/01/44	\$ 2,090,000.00	\$ 225,000.00	\$ 41,800.00	\$ -
11/01/44	\$ 1,865,000.00	\$ -	\$ 37,300.00	\$ 304,100.00
05/01/45	\$ 1,865,000.00	\$ 235,000.00	\$ 37,300.00	\$ -
11/01/45	\$ 1,630,000.00	\$ -	\$ 32,600.00	\$ 304,900.00
05/01/46	\$ 1,630,000.00	\$ 245,000.00	\$ 32,600.00	\$ -
11/01/46	\$ 1,385,000.00	\$ -	\$ 27,700.00	\$ 305,300.00
05/01/47	\$ 1,385,000.00	\$ 255,000.00	\$ 27,700.00	\$ -
11/01/47	\$ 1,130,000.00	\$ -	\$ 22,600.00	\$ 305,300.00
05/01/48	\$ 1,130,000.00	\$ 265,000.00	\$ 22,600.00	\$ -
11/01/48	\$ 865,000.00	\$ -	\$ 17,300.00	\$ 304,900.00
05/01/49	\$ 865,000.00	\$ 275,000.00	\$ 17,300.00	\$ -
11/01/49	\$ 590,000.00	\$ -	\$ 11,800.00	\$ 304,100.00
05/01/50	\$ 590,000.00	\$ 290,000.00	\$ 11,800.00	\$ -
11/1/50	\$ 300,000.00	\$ -	\$ 6,000.00	\$ 307,800.00
5/1/51	\$ 300,000.00	\$ 300,000.00	\$ 6,000.00	\$ 306,000.00
		\$ 5,380,000.00	\$ 3,896,062.50	\$ 9,383,572.66

Hammock Reserve
Community Development District
Proposed Budget
Series 2021 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ 278,100	\$ 1,350	\$ 1,350	\$ 2,700	\$ 278,100
Interest	\$ -	\$ 71	\$ -	\$ 71	\$ -
Assessments - Prepayment	\$ -	\$ 22,388	\$ -	\$ 22,388	\$ -
Assessments - Lot Closings	\$ -	\$ 276,750	\$ -	\$ 276,750	\$ -
Carry Forward Surplus	\$ 79,257	\$ 218,312	\$ -	\$ 218,312	\$ 94,393
Total Revenues	\$ 357,357	\$ 518,871	\$ 1,350	\$ 520,221	\$ 372,493
Expenditures					
Interest Expense - 11/1	\$ 79,256	\$ 79,256	\$ -	\$ 79,256	\$ 85,966
Principal Expense - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest Expense - 5/1	\$ 87,522	\$ 87,522	\$ -	\$ 87,522	\$ 85,966
Special Call - 5/1	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Total Expenditures	\$ 266,778	\$ 286,778	\$ -	\$ 286,778	\$ 276,931
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (139,050)	\$ -	\$ (139,050)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (139,050)	\$ -	\$ (139,050)	\$ -
Excess Revenues/(Expenditures)	\$ 90,579	\$ 93,043	\$ 1,350	\$ 94,393	\$ 95,562

Interest Expense 11/1/23	\$ 84,719
Total	\$ 84,719

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	206	\$ 278,100	\$1,350	\$1,452
	206	\$ 278,100		

Hammock Reserve
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 4,870,000.00	\$ -	\$ 85,965.63	\$ 85,965.63
05/01/23	\$ 4,870,000.00	\$ 105,000.00	\$ 85,965.63	\$ -
11/01/23	\$ 4,765,000.00	\$ -	\$ 84,718.75	\$ 275,684.38
05/01/24	\$ 4,765,000.00	\$ 105,000.00	\$ 84,718.75	\$ -
11/01/24	\$ 4,660,000.00	\$ -	\$ 83,471.88	\$ 273,190.63
05/01/25	\$ 4,660,000.00	\$ 110,000.00	\$ 83,471.88	\$ -
11/01/25	\$ 4,440,000.00	\$ -	\$ 82,165.63	\$ 275,637.50
05/01/26	\$ 4,440,000.00	\$ 110,000.00	\$ 82,165.63	\$ -
11/01/26	\$ 4,440,000.00	\$ -	\$ 80,859.38	\$ 273,025.00
05/01/27	\$ 4,440,000.00	\$ 115,000.00	\$ 80,859.38	\$ -
11/01/27	\$ 4,325,000.00	\$ -	\$ 79,134.38	\$ 274,993.75
05/01/28	\$ 4,325,000.00	\$ 120,000.00	\$ 79,134.38	\$ -
11/01/28	\$ 4,205,000.00	\$ -	\$ 77,334.38	\$ 276,468.75
05/01/29	\$ 4,205,000.00	\$ 120,000.00	\$ 77,334.38	\$ -
11/01/29	\$ 4,085,000.00	\$ -	\$ 75,534.38	\$ 272,868.75
05/01/30	\$ 4,085,000.00	\$ 125,000.00	\$ 75,534.38	\$ -
11/01/30	\$ 3,960,000.00	\$ -	\$ 73,659.38	\$ 274,193.75
05/01/31	\$ 3,830,000.00	\$ 130,000.00	\$ 73,659.38	\$ -
11/01/31	\$ 3,830,000.00	\$ -	\$ 71,709.38	\$ 275,368.75
05/01/32	\$ 3,830,000.00	\$ 135,000.00	\$ 71,709.38	\$ -
11/01/32	\$ 3,695,000.00	\$ -	\$ 69,431.25	\$ 276,140.63
05/01/33	\$ 3,695,000.00	\$ 140,000.00	\$ 69,431.25	\$ -
11/01/33	\$ 3,555,000.00	\$ -	\$ 67,068.75	\$ 276,500.00
05/01/34	\$ 3,555,000.00	\$ 145,000.00	\$ 67,068.75	\$ -
11/01/34	\$ 3,410,000.00	\$ -	\$ 64,621.88	\$ 276,690.63
05/01/35	\$ 3,410,000.00	\$ 145,000.00	\$ 64,621.88	\$ -
11/01/35	\$ 3,265,000.00	\$ -	\$ 62,175.00	\$ 271,796.88
05/01/36	\$ 3,265,000.00	\$ 150,000.00	\$ 62,175.00	\$ -
11/01/36	\$ 3,115,000.00	\$ -	\$ 59,643.75	\$ 271,818.75
05/01/37	\$ 3,115,000.00	\$ 160,000.00	\$ 59,643.75	\$ -
11/01/37	\$ 2,955,000.00	\$ -	\$ 56,943.75	\$ 276,587.50
05/01/38	\$ 2,955,000.00	\$ 165,000.00	\$ 56,943.75	\$ -
11/01/38	\$ 2,790,000.00	\$ -	\$ 54,159.38	\$ 276,103.13
05/01/39	\$ 2,790,000.00	\$ 170,000.00	\$ 54,159.38	\$ -
11/01/39	\$ 2,620,000.00	\$ -	\$ 51,290.63	\$ 275,450.00
05/01/40	\$ 2,620,000.00	\$ 175,000.00	\$ 51,290.63	\$ -
11/01/40	\$ 2,265,000.00	\$ -	\$ 48,337.50	\$ 274,628.13
05/01/41	\$ 2,265,000.00	\$ 180,000.00	\$ 48,337.50	\$ -
11/01/41	\$ 2,265,000.00	\$ -	\$ 45,300.00	\$ 273,637.50
05/01/42	\$ 2,265,000.00	\$ 185,000.00	\$ 45,300.00	\$ -
11/01/42	\$ 2,080,000.00	\$ -	\$ 41,600.00	\$ 271,900.00
05/01/43	\$ 2,080,000.00	\$ 195,000.00	\$ 41,600.00	\$ -
11/01/43	\$ 1,885,000.00	\$ -	\$ 37,700.00	\$ 274,300.00
05/01/44	\$ 1,885,000.00	\$ 205,000.00	\$ 37,700.00	\$ -
11/01/44	\$ 1,680,000.00	\$ -	\$ 33,600.00	\$ 276,300.00
05/01/45	\$ 1,680,000.00	\$ 210,000.00	\$ 33,600.00	\$ -

Hammock Reserve
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/45	\$ 1,470,000.00	\$ -	\$ 29,400.00	\$ 273,000.00
05/01/46	\$ 1,470,000.00	\$ 220,000.00	\$ 29,400.00	\$ -
11/01/46	\$ 1,250,000.00	\$ -	\$ 25,000.00	\$ 274,400.00
05/01/47	\$ 1,250,000.00	\$ 230,000.00	\$ 25,000.00	\$ -
11/01/47	\$ 1,020,000.00	\$ -	\$ 20,400.00	\$ 275,400.00
05/01/48	\$ 1,020,000.00	\$ 240,000.00	\$ 20,400.00	\$ -
11/01/48	\$ 780,000.00	\$ -	\$ 15,600.00	\$ 276,000.00
05/01/49	\$ 780,000.00	\$ 250,000.00	\$ 15,600.00	\$ -
11/01/49	\$ 530,000.00	\$ -	\$ 10,600.00	\$ 276,200.00
05/01/50	\$ 530,000.00	\$ 260,000.00	\$ 10,600.00	\$ -
11/1/50	\$ 270,000.00	\$ -	\$ 5,400.00	\$ 276,000.00
5/1/51	\$ 270,000.00	\$ 270,000.00	\$ 5,400.00	\$ 275,400.00
		\$ 4,870,000.00	\$ 3,185,650.00	\$ 8,055,650.00

Hammock Reserve
Community Development District
Proposed Budget
Series 2022 Debt Service Fund

Description	Proposed Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 904,500
Interest	\$ -	\$ 320	\$ -	\$ 320	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 357,084
Total Revenues	\$ -	\$ 320	\$ -	\$ 320	\$ 1,261,584
Expenditures					
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 356,764
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 225,000
Interest Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 339,775
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 921,539
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 1,261,264	\$ 1,261,264	\$ -	\$ 1,261,264	\$ -
Total Other Financing Sources/(Uses)	\$ 1,261,264	\$ 1,261,264	\$ -	\$ 1,261,264	\$ -
Excess Revenues/(Expenditures)	\$ 1,261,264	\$ 1,261,584	\$ -	\$ 1,261,584	\$ 340,045

Interest Expense 11/1/23	\$ 335,050
Total	\$ 335,050

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Phase 3	382	\$ 515,700	\$1,350	\$1,452
Single Family - Phase 4	209	\$ 388,800	\$1,860	\$2,000
		\$ 904,500		

Hammock Reserve
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 14,235,000.00	\$ -	\$ 356,763.75	\$ 356,763.75
05/01/23	\$ 14,235,000.00	\$ 225,000.00	\$ 339,775.00	\$ -
11/01/23	\$ 14,010,000.00	\$ -	\$ 335,050.00	\$ 899,825.00
05/01/24	\$ 14,010,000.00	\$ 235,000.00	\$ 335,050.00	\$ -
11/01/24	\$ 13,775,000.00	\$ -	\$ 330,115.00	\$ 900,165.00
05/01/25	\$ 13,775,000.00	\$ 245,000.00	\$ 330,115.00	\$ -
11/01/25	\$ 13,000,000.00	\$ -	\$ 324,970.00	\$ 900,085.00
05/01/26	\$ 13,000,000.00	\$ 260,000.00	\$ 324,970.00	\$ -
11/01/26	\$ 13,000,000.00	\$ -	\$ 319,510.00	\$ 904,480.00
05/01/27	\$ 13,000,000.00	\$ 270,000.00	\$ 319,510.00	\$ -
11/01/27	\$ 13,000,000.00	\$ -	\$ 313,840.00	\$ 903,350.00
05/01/28	\$ 13,000,000.00	\$ 280,000.00	\$ 313,840.00	\$ -
11/01/28	\$ 12,720,000.00	\$ -	\$ 307,680.00	\$ 901,520.00
05/01/29	\$ 12,720,000.00	\$ 295,000.00	\$ 307,680.00	\$ -
11/01/29	\$ 12,425,000.00	\$ -	\$ 301,190.00	\$ 903,870.00
05/01/30	\$ 12,425,000.00	\$ 305,000.00	\$ 301,190.00	\$ -
11/01/30	\$ 12,120,000.00	\$ -	\$ 294,480.00	\$ 900,670.00
05/01/31	\$ 11,465,000.00	\$ 320,000.00	\$ 294,480.00	\$ -
11/01/31	\$ 11,465,000.00	\$ -	\$ 287,440.00	\$ 901,920.00
05/01/32	\$ 11,465,000.00	\$ 335,000.00	\$ 287,440.00	\$ -
11/01/32	\$ 11,465,000.00	\$ -	\$ 280,070.00	\$ 902,510.00
05/01/33	\$ 11,465,000.00	\$ 350,000.00	\$ 280,070.00	\$ -
11/01/33	\$ 11,115,000.00	\$ -	\$ 271,845.00	\$ 901,915.00
05/01/34	\$ 11,115,000.00	\$ 365,000.00	\$ 271,845.00	\$ -
11/01/34	\$ 10,750,000.00	\$ -	\$ 263,267.50	\$ 900,112.50
05/01/35	\$ 10,750,000.00	\$ 385,000.00	\$ 263,267.50	\$ -
11/01/35	\$ 10,365,000.00	\$ -	\$ 254,220.00	\$ 902,487.50
05/01/36	\$ 10,365,000.00	\$ 405,000.00	\$ 254,220.00	\$ -
11/01/36	\$ 9,960,000.00	\$ -	\$ 244,702.50	\$ 903,922.50
05/01/37	\$ 9,960,000.00	\$ 425,000.00	\$ 244,702.50	\$ -
11/01/37	\$ 9,535,000.00	\$ -	\$ 234,715.00	\$ 904,417.50
05/01/38	\$ 9,535,000.00	\$ 445,000.00	\$ 234,715.00	\$ -
11/01/38	\$ 9,090,000.00	\$ -	\$ 224,257.50	\$ 903,972.50
05/01/39	\$ 9,090,000.00	\$ 465,000.00	\$ 224,257.50	\$ -
11/01/39	\$ 8,625,000.00	\$ -	\$ 213,330.00	\$ 902,587.50
05/01/40	\$ 8,625,000.00	\$ 485,000.00	\$ 213,330.00	\$ -
11/01/40	\$ 7,095,000.00	\$ -	\$ 201,932.50	\$ 900,262.50
05/01/41	\$ 7,095,000.00	\$ 510,000.00	\$ 201,932.50	\$ -
11/01/41	\$ 7,095,000.00	\$ -	\$ 189,947.50	\$ 901,880.00
05/01/42	\$ 7,095,000.00	\$ 535,000.00	\$ 189,947.50	\$ -
11/01/42	\$ 7,095,000.00	\$ -	\$ 177,375.00	\$ 902,322.50
05/01/43	\$ 7,095,000.00	\$ 560,000.00	\$ 177,375.00	\$ -
11/01/43	\$ 6,535,000.00	\$ -	\$ 163,375.00	\$ 900,750.00
05/01/44	\$ 6,535,000.00	\$ 590,000.00	\$ 163,375.00	\$ -
11/01/44	\$ 5,945,000.00	\$ -	\$ 148,625.00	\$ 902,000.00
05/01/45	\$ 5,945,000.00	\$ 620,000.00	\$ 148,625.00	\$ -

Hammock Reserve
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/45	\$ 5,325,000.00	\$ -	\$ 133,125.00	\$ 901,750.00
05/01/46	\$ 5,325,000.00	\$ 650,000.00	\$ 133,125.00	\$ -
11/01/46	\$ 4,675,000.00	\$ -	\$ 116,875.00	\$ 900,000.00
05/01/47	\$ 4,675,000.00	\$ 685,000.00	\$ 116,875.00	\$ -
11/01/47	\$ 3,990,000.00	\$ -	\$ 99,750.00	\$ 901,625.00
05/01/48	\$ 3,990,000.00	\$ 720,000.00	\$ 99,750.00	\$ -
11/01/48	\$ 3,270,000.00	\$ -	\$ 81,750.00	\$ 901,500.00
05/01/49	\$ 3,270,000.00	\$ 760,000.00	\$ 81,750.00	\$ -
11/01/49	\$ 2,510,000.00	\$ -	\$ 62,750.00	\$ 904,500.00
05/01/50	\$ 2,510,000.00	\$ 795,000.00	\$ 62,750.00	\$ -
11/01/50	\$ 1,715,000.00	\$ -	\$ 42,875.00	\$ 900,625.00
05/01/51	\$ 1,715,000.00	\$ 835,000.00	\$ 42,875.00	\$ -
11/01/51	\$ 880,000.00	\$ -	\$ 22,000.00	\$ 899,875.00
05/01/52	\$ 880,000.00	\$ 880,000.00	\$ 22,000.00	\$ 902,000.00
		\$ 14,235,000.00	\$ 13,178,663.75	\$ 27,413,663.75

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Proposed Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050
Total Other Financing Sources/(Uses)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050
Excess Revenues/(Expenditures)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050

SECTION B

SECTION 1

RESOLUTION 2022-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2022/2023; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Hammock Reserve Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, certain infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2022, and ending September 30, 2023 (“**Fiscal Year 2022/2023**”), the Board of Supervisors (“**Board**”) of the District has adopted its budgets, including its operations and maintenance budget and debt service budgets (together, “**Adopted Budget**”) attached hereto as **Exhibit “A**” and now desires to set forth the method by which debt service special assessments shall be collected and enforced; and

WHEREAS, the District has entered into a funding agreement for the purpose of funding a portion of the operations and maintenance budget for Fiscal Year 2022/2023; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2022/2023; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached hereto as **Exhibit “B**”, and to certify the portion of the Assessment Roll related to certain developed property (“**Tax Roll Property**”) to the County Tax Collector pursuant to the Uniform Method and to directly collect the portion of the Assessment Roll relating to the remaining property (“**Direct Collect Property**”), all as set forth in **Exhibit “B**”; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B”**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 170, 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits “A” and “B”**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- A. **Tax Roll Assessments.** The operations and maintenance special assessments and previously levied debt service special assessments levied on the Tax Roll Property shall be collected at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in **Exhibits “A” and “B”**.
- B. **Direct Bill Assessments.** Certain operations and maintenance special assessments and previously levied debt service special assessments levied on the Direct Collect Property will be collected directly by the District in accordance with Florida law, as set forth in **Exhibits “A” and “B”**. Assessments directly collected by the District are due in full on December 1, 2022; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to the following schedule: 25% due no later than October 1, 2022, 25% due no later than December 1, 2022, 25% due no later than February 1, 2023 and 25% due no later than May 1, 2023. In the event that an assessment payment is not made in accordance with the schedule stated above, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2022/2023, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of

collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

- C. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[Continued on following page]

PASSED AND ADOPTED this 2nd day of August 2022.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)
Assessment Roll (Direct Collect)

Hammock Reserve
Community Development District

Proposed Budget
FY2023



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Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Assessments - Tax Roll	\$ 138,216	\$ 138,423	\$ -	\$ 138,423	\$ 387,067
Assessments - Direct Bill	\$ -	\$ -	\$ -	\$ -	\$ 147,336
Assessments - Lot Closings	\$ -	\$ 34,064	\$ -	\$ 34,064	\$ -
Developer Contributions	\$ 190,989	\$ 36,000	\$ 59,244	\$ 95,243	\$ -
Boundary Amendment Contributions	\$ -	\$ 2,257	\$ -	\$ 2,257	\$ -
Total Revenues	\$ 329,205	\$ 210,743	\$ 59,244	\$ 269,986	\$ 534,403

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 5,600	\$ 3,000	\$ 8,600	\$ 12,000
Engineering	\$ 15,000	\$ 3,080	\$ 11,920	\$ 15,000	\$ 15,000
Attorney	\$ 30,000	\$ 15,368	\$ 7,500	\$ 22,868	\$ 30,000
Annual Audit	\$ 4,500	\$ 4,900	\$ -	\$ 4,900	\$ 6,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 1,350	\$ 450	\$ 450	\$ 900	\$ 1,800
Dissemination	\$ 7,000	\$ 4,517	\$ 1,750	\$ 6,267	\$ 8,000
Trustee Fees	\$ 10,650	\$ 3,704	\$ 6,946	\$ 10,650	\$ 14,200
Management Fees	\$ 36,050	\$ 27,038	\$ 9,013	\$ 36,050	\$ 37,853
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Telephone	\$ 300	\$ -	\$ 75	\$ 75	\$ -
Postage & Delivery	\$ 1,000	\$ 412	\$ 250	\$ 662	\$ 1,000
Insurance	\$ 5,500	\$ 5,175	\$ -	\$ 5,175	\$ 6,210
Copies	\$ 1,000	\$ 73	\$ 250	\$ 323	\$ 500
Legal Advertising	\$ 10,000	\$ -	\$ 7,500	\$ 7,500	\$ 7,500
Other Current Charges	\$ 5,000	\$ 343	\$ 1,250	\$ 1,593	\$ 1,550
Office Supplies	\$ 625	\$ 23	\$ 156	\$ 179	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ 165	\$ 165	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 148,810	\$ 84,621	\$ 50,975	\$ 135,595	\$ 150,413

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 5,000	\$ 1,543	\$ -	\$ 1,543	\$ 12,000
Field Management	\$ 15,000	\$ 5,625	\$ 3,750	\$ 9,375	\$ 15,750
Landscape Maintenance	\$ 61,250	\$ 36,001	\$ 15,702	\$ 51,702	\$ 114,000
Landscape Replacement	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ 15,000
Streetlights	\$ 18,000	\$ 6,934	\$ 4,500	\$ 11,434	\$ 19,800
Electric	\$ 7,200	\$ 3,265	\$ 1,800	\$ 5,065	\$ 7,920
Water & Sewer	\$ 1,500	\$ 5,453	\$ 375	\$ 5,828	\$ 6,970
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 2,500
Irrigation Repairs	\$ 5,000	\$ 1,047	\$ 1,250	\$ 2,297	\$ 8,000
General Repairs & Maintenance	\$ 5,000	\$ 986	\$ 1,250	\$ 2,236	\$ 15,000
Contingency	\$ 2,500	\$ -	\$ 625	\$ 625	\$ 7,500
Subtotal Field Expenditures	\$ 127,950	\$ 60,854	\$ 34,877	\$ 95,730	\$ 224,440
Amenity Expenditures					
Amenity - Electric	\$ 8,400	\$ -	\$ 2,100	\$ 2,100	\$ 5,400
Amenity - Water	\$ 2,042	\$ -	\$ 510	\$ 510	\$ 3,500
Playground Lease	\$ 8,167	\$ 13,417	\$ 14,799	\$ 28,216	\$ 70,830
Internet	\$ 1,750	\$ -	\$ 438	\$ 438	\$ 1,500
Pest Control	\$ 420	\$ -	\$ 105	\$ 105	\$ 720
Janitorial Services	\$ 4,958	\$ -	\$ 1,240	\$ 1,240	\$ 6,000
Security Services	\$ 5,833	\$ -	\$ 1,458	\$ 1,458	\$ 25,000
Pool Maintenance	\$ 10,500	\$ -	\$ 2,625	\$ 2,625	\$ 21,600
Amenity Access Management	\$ 2,917	\$ -	\$ 729	\$ 729	\$ 5,000
Amenity Repairs & Maintenance	\$ 583	\$ -	\$ 146	\$ 146	\$ 10,000
Contingency	\$ 4,375	\$ -	\$ 1,094	\$ 1,094	\$ 7,500
Subtotal Amenity Expenditures	\$ 49,945	\$ 13,417	\$ 25,243	\$ 38,660	\$ 157,050
Total Operations & Maintenance	\$ 177,895	\$ 74,271	\$ 60,120	\$ 134,391	\$ 381,490
<i>Other Expenditures</i>					
Capital Reserves - Transfer	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Total Other Expenditures	\$ 2,500	\$ -	\$ -	\$ -	\$ 2,500
Total Expenditures	\$ 329,205	\$ 158,891	\$ 111,095	\$ 269,986	\$ 534,403
Excess Revenues/(Expenditures)	\$ -	\$ 51,851	\$ (51,851)	\$ -	\$ -

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	437.00	437	1.00	\$387,067.22	\$885.74	\$952.41
Unplatted	166.34	591	0.28	\$147,335.58	\$249.30	\$268.06
	603.34	1028		\$534,402.80		

Hammock Reserve

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer, Wood & Associates Engineering, LLC, provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, KE Law Group, PLLC, will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. Grau & Associates provides this service.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

Arbitrage

The District is contracted with AMTEC, an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020, 2021 and 2022 bonds, this cost also includes an additional bond issuance.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon on the Series 2020, 2021 and 2022 bonds. This cost also includes an additional bond issuance. Governmental Management Services – Central Florida, LLC provides these services.

Hammock Reserve

Community Development District

General Fund Budget

Trustee Fees

The District will pay annual fees for Series 2020, 2021 and 2022 bonds that are deposited with a Trustee at US Bank. This cost also includes an additional bond issuance.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc. Governmental Management Services – Central Florida, LLC provides these systems.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public officials liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Hammock Reserve

Community Development District

General Fund Budget

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc. Governmental Management Services – Central Florida, LLC provides these services.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Field Management

Governmental Management Services – Central Florida, LLC provides onsite field management of contracts for District services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District has contracted with Prince & Sons, Inc. to provide these services.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Hammock Reserve

Community Development District

General Fund Budget

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells. The District has contracted with Prince & Sons, Inc. to provide these services.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District has entered into a leasing agreement with WHFS, LLC for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems installed.

Hammock Reserve

Community Development District

General Fund Budget

Pool Maintenance

Represents estimated costs of regular cleaning and treatments of the District's pool.

Amenity Access Management

Represents the cost of managing access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenditures:

Capital Reserves - Transfer

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Hammock Reserve
Community Development District
Proposed Budget
Series 2020 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ 308,327	\$ 308,487	\$ -	\$ 308,487	\$ 308,327
Interest	\$ -	\$ 75	\$ -	\$ 75	\$ -
Carry Forward Surplus	\$ 102,395	\$ 256,390	\$ -	\$ 256,390	\$ 106,125
Total Revenues	\$ 410,722	\$ 564,952	\$ -	\$ 564,952	\$ 414,452
Expenditures					
Interest Expense - 11/1	\$ 102,391	\$ 102,391	\$ -	\$ 102,391	\$ 101,078
Principal Expense - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest Expense - 5/1	\$ 102,391	\$ 102,391	\$ -	\$ 102,391	\$ 101,078
Total Expenditures	\$ 304,781	\$ 304,781	\$ -	\$ 304,781	\$ 307,156
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (154,046)	\$ -	\$ (154,046)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (154,046)	\$ -	\$ (154,046)	\$ -
Excess Revenues/(Expenditures)	\$ 105,940	\$ 106,125	\$ -	\$ 106,125	\$ 107,296

Interest Expense 11/1/23	\$ 99,700
Total	\$ 99,700

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
SF - Contracted - Other	144	\$ 194,400	\$1,349	\$1,450
SF - Contracted - Meritage	87	\$ 113,927	\$1,308	\$1,407
	231	\$ 308,327		

Hammock Reserve
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 5,280,000.00	\$ -	\$ 101,078.13	\$ 303,468.75
05/01/23	\$ 5,280,000.00	\$ 105,000.00	\$ 101,078.13	\$ -
11/01/23	\$ 5,175,000.00	\$ -	\$ 99,700.00	\$ 305,778.13
05/01/24	\$ 5,175,000.00	\$ 110,000.00	\$ 99,700.00	\$ -
11/01/24	\$ 5,065,000.00	\$ -	\$ 98,256.25	\$ 307,956.25
05/01/25	\$ 5,065,000.00	\$ 110,000.00	\$ 98,256.25	\$ -
11/01/25	\$ 4,955,000.00	\$ -	\$ 96,812.50	\$ 305,068.75
05/01/26	\$ 4,955,000.00	\$ 115,000.00	\$ 96,812.50	\$ -
11/01/26	\$ 4,840,000.00	\$ -	\$ 94,943.75	\$ 306,756.25
05/01/27	\$ 4,840,000.00	\$ 120,000.00	\$ 94,943.75	\$ -
11/01/27	\$ 4,720,000.00	\$ -	\$ 92,993.75	\$ 307,937.50
05/01/28	\$ 4,720,000.00	\$ 120,000.00	\$ 92,993.75	\$ -
11/01/28	\$ 4,600,000.00	\$ -	\$ 91,043.75	\$ 304,037.50
05/01/29	\$ 4,600,000.00	\$ 125,000.00	\$ 91,043.75	\$ -
11/01/29	\$ 4,475,000.00	\$ -	\$ 89,012.50	\$ 305,056.25
05/01/30	\$ 4,475,000.00	\$ 130,000.00	\$ 89,012.50	\$ -
11/01/30	\$ 4,345,000.00	\$ -	\$ 86,900.00	\$ 305,912.50
05/01/31	\$ 4,345,000.00	\$ 135,000.00	\$ 86,900.00	\$ -
11/01/31	\$ 4,210,000.00	\$ -	\$ 84,200.00	\$ 306,100.00
05/01/32	\$ 4,210,000.00	\$ 140,000.00	\$ 84,200.00	\$ -
11/01/32	\$ 4,070,000.00	\$ -	\$ 81,400.00	\$ 305,600.00
05/01/33	\$ 4,070,000.00	\$ 145,000.00	\$ 81,400.00	\$ -
11/01/33	\$ 3,925,000.00	\$ -	\$ 78,500.00	\$ 304,900.00
05/01/34	\$ 3,925,000.00	\$ 150,000.00	\$ 78,500.00	\$ -
11/01/34	\$ 3,775,000.00	\$ -	\$ 75,500.00	\$ 304,000.00
05/01/35	\$ 3,775,000.00	\$ 160,000.00	\$ 75,500.00	\$ -
11/01/35	\$ 3,615,000.00	\$ -	\$ 72,300.00	\$ 307,800.00
05/01/36	\$ 3,615,000.00	\$ 165,000.00	\$ 72,300.00	\$ -
11/01/36	\$ 3,450,000.00	\$ -	\$ 69,000.00	\$ 306,300.00
05/01/37	\$ 3,450,000.00	\$ 170,000.00	\$ 69,000.00	\$ -
11/01/37	\$ 3,280,000.00	\$ -	\$ 65,600.00	\$ 304,600.00
05/01/38	\$ 3,280,000.00	\$ 180,000.00	\$ 65,600.00	\$ -
11/01/38	\$ 3,100,000.00	\$ -	\$ 62,000.00	\$ 307,600.00
05/01/39	\$ 3,100,000.00	\$ 185,000.00	\$ 62,000.00	\$ -
11/01/39	\$ 2,915,000.00	\$ -	\$ 58,300.00	\$ 305,300.00
05/01/40	\$ 2,915,000.00	\$ 195,000.00	\$ 58,300.00	\$ -
11/01/40	\$ 2,720,000.00	\$ -	\$ 54,400.00	\$ 307,700.00
05/01/41	\$ 2,720,000.00	\$ 200,000.00	\$ 54,400.00	\$ -
11/01/41	\$ 2,520,000.00	\$ -	\$ 50,400.00	\$ 304,800.00
05/01/42	\$ 2,520,000.00	\$ 210,000.00	\$ 50,400.00	\$ -
11/01/42	\$ 2,310,000.00	\$ -	\$ 46,200.00	\$ 306,600.00
05/01/43	\$ 2,310,000.00	\$ 220,000.00	\$ 46,200.00	\$ -
11/01/43	\$ 2,090,000.00	\$ -	\$ 41,800.00	\$ 308,000.00

Hammock Reserve
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
05/01/44	\$ 2,090,000.00	\$ 225,000.00	\$ 41,800.00	\$ -
11/01/44	\$ 1,865,000.00	\$ -	\$ 37,300.00	\$ 304,100.00
05/01/45	\$ 1,865,000.00	\$ 235,000.00	\$ 37,300.00	\$ -
11/01/45	\$ 1,630,000.00	\$ -	\$ 32,600.00	\$ 304,900.00
05/01/46	\$ 1,630,000.00	\$ 245,000.00	\$ 32,600.00	\$ -
11/01/46	\$ 1,385,000.00	\$ -	\$ 27,700.00	\$ 305,300.00
05/01/47	\$ 1,385,000.00	\$ 255,000.00	\$ 27,700.00	\$ -
11/01/47	\$ 1,130,000.00	\$ -	\$ 22,600.00	\$ 305,300.00
05/01/48	\$ 1,130,000.00	\$ 265,000.00	\$ 22,600.00	\$ -
11/01/48	\$ 865,000.00	\$ -	\$ 17,300.00	\$ 304,900.00
05/01/49	\$ 865,000.00	\$ 275,000.00	\$ 17,300.00	\$ -
11/01/49	\$ 590,000.00	\$ -	\$ 11,800.00	\$ 304,100.00
05/01/50	\$ 590,000.00	\$ 290,000.00	\$ 11,800.00	\$ -
11/1/50	\$ 300,000.00	\$ -	\$ 6,000.00	\$ 307,800.00
5/1/51	\$ 300,000.00	\$ 300,000.00	\$ 6,000.00	\$ 306,000.00
		\$ 5,380,000.00	\$ 3,896,062.50	\$ 9,383,572.66

Hammock Reserve
Community Development District
Proposed Budget
Series 2021 Debt Service Fund

Description	Adopted Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ 278,100	\$ 1,350	\$ 1,350	\$ 2,700	\$ 278,100
Interest	\$ -	\$ 71	\$ -	\$ 71	\$ -
Assessments - Prepayment	\$ -	\$ 22,388	\$ -	\$ 22,388	\$ -
Assessments - Lot Closings	\$ -	\$ 276,750	\$ -	\$ 276,750	\$ -
Carry Forward Surplus	\$ 79,257	\$ 218,312	\$ -	\$ 218,312	\$ 94,393
Total Revenues	\$ 357,357	\$ 518,871	\$ 1,350	\$ 520,221	\$ 372,493
Expenditures					
Interest Expense - 11/1	\$ 79,256	\$ 79,256	\$ -	\$ 79,256	\$ 85,966
Principal Expense - 5/1	\$ 100,000	\$ 100,000	\$ -	\$ 100,000	\$ 105,000
Interest Expense - 5/1	\$ 87,522	\$ 87,522	\$ -	\$ 87,522	\$ 85,966
Special Call - 5/1	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Total Expenditures	\$ 266,778	\$ 286,778	\$ -	\$ 286,778	\$ 276,931
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (139,050)	\$ -	\$ (139,050)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (139,050)	\$ -	\$ (139,050)	\$ -
Excess Revenues/(Expenditures)	\$ 90,579	\$ 93,043	\$ 1,350	\$ 94,393	\$ 95,562

Interest Expense 11/1/23	\$ 84,719
Total	\$ 84,719

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	206	\$ 278,100	\$1,350	\$1,452
	206	\$ 278,100		

Hammock Reserve
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 4,870,000.00	\$ -	\$ 85,965.63	\$ 85,965.63
05/01/23	\$ 4,870,000.00	\$ 105,000.00	\$ 85,965.63	\$ -
11/01/23	\$ 4,765,000.00	\$ -	\$ 84,718.75	\$ 275,684.38
05/01/24	\$ 4,765,000.00	\$ 105,000.00	\$ 84,718.75	\$ -
11/01/24	\$ 4,660,000.00	\$ -	\$ 83,471.88	\$ 273,190.63
05/01/25	\$ 4,660,000.00	\$ 110,000.00	\$ 83,471.88	\$ -
11/01/25	\$ 4,440,000.00	\$ -	\$ 82,165.63	\$ 275,637.50
05/01/26	\$ 4,440,000.00	\$ 110,000.00	\$ 82,165.63	\$ -
11/01/26	\$ 4,440,000.00	\$ -	\$ 80,859.38	\$ 273,025.00
05/01/27	\$ 4,440,000.00	\$ 115,000.00	\$ 80,859.38	\$ -
11/01/27	\$ 4,325,000.00	\$ -	\$ 79,134.38	\$ 274,993.75
05/01/28	\$ 4,325,000.00	\$ 120,000.00	\$ 79,134.38	\$ -
11/01/28	\$ 4,205,000.00	\$ -	\$ 77,334.38	\$ 276,468.75
05/01/29	\$ 4,205,000.00	\$ 120,000.00	\$ 77,334.38	\$ -
11/01/29	\$ 4,085,000.00	\$ -	\$ 75,534.38	\$ 272,868.75
05/01/30	\$ 4,085,000.00	\$ 125,000.00	\$ 75,534.38	\$ -
11/01/30	\$ 3,960,000.00	\$ -	\$ 73,659.38	\$ 274,193.75
05/01/31	\$ 3,830,000.00	\$ 130,000.00	\$ 73,659.38	\$ -
11/01/31	\$ 3,830,000.00	\$ -	\$ 71,709.38	\$ 275,368.75
05/01/32	\$ 3,830,000.00	\$ 135,000.00	\$ 71,709.38	\$ -
11/01/32	\$ 3,695,000.00	\$ -	\$ 69,431.25	\$ 276,140.63
05/01/33	\$ 3,695,000.00	\$ 140,000.00	\$ 69,431.25	\$ -
11/01/33	\$ 3,555,000.00	\$ -	\$ 67,068.75	\$ 276,500.00
05/01/34	\$ 3,555,000.00	\$ 145,000.00	\$ 67,068.75	\$ -
11/01/34	\$ 3,410,000.00	\$ -	\$ 64,621.88	\$ 276,690.63
05/01/35	\$ 3,410,000.00	\$ 145,000.00	\$ 64,621.88	\$ -
11/01/35	\$ 3,265,000.00	\$ -	\$ 62,175.00	\$ 271,796.88
05/01/36	\$ 3,265,000.00	\$ 150,000.00	\$ 62,175.00	\$ -
11/01/36	\$ 3,115,000.00	\$ -	\$ 59,643.75	\$ 271,818.75
05/01/37	\$ 3,115,000.00	\$ 160,000.00	\$ 59,643.75	\$ -
11/01/37	\$ 2,955,000.00	\$ -	\$ 56,943.75	\$ 276,587.50
05/01/38	\$ 2,955,000.00	\$ 165,000.00	\$ 56,943.75	\$ -
11/01/38	\$ 2,790,000.00	\$ -	\$ 54,159.38	\$ 276,103.13
05/01/39	\$ 2,790,000.00	\$ 170,000.00	\$ 54,159.38	\$ -
11/01/39	\$ 2,620,000.00	\$ -	\$ 51,290.63	\$ 275,450.00
05/01/40	\$ 2,620,000.00	\$ 175,000.00	\$ 51,290.63	\$ -
11/01/40	\$ 2,265,000.00	\$ -	\$ 48,337.50	\$ 274,628.13
05/01/41	\$ 2,265,000.00	\$ 180,000.00	\$ 48,337.50	\$ -
11/01/41	\$ 2,265,000.00	\$ -	\$ 45,300.00	\$ 273,637.50
05/01/42	\$ 2,265,000.00	\$ 185,000.00	\$ 45,300.00	\$ -
11/01/42	\$ 2,080,000.00	\$ -	\$ 41,600.00	\$ 271,900.00
05/01/43	\$ 2,080,000.00	\$ 195,000.00	\$ 41,600.00	\$ -
11/01/43	\$ 1,885,000.00	\$ -	\$ 37,700.00	\$ 274,300.00
05/01/44	\$ 1,885,000.00	\$ 205,000.00	\$ 37,700.00	\$ -
11/01/44	\$ 1,680,000.00	\$ -	\$ 33,600.00	\$ 276,300.00
05/01/45	\$ 1,680,000.00	\$ 210,000.00	\$ 33,600.00	\$ -

Hammock Reserve
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/45	\$ 1,470,000.00	\$ -	\$ 29,400.00	\$ 273,000.00
05/01/46	\$ 1,470,000.00	\$ 220,000.00	\$ 29,400.00	\$ -
11/01/46	\$ 1,250,000.00	\$ -	\$ 25,000.00	\$ 274,400.00
05/01/47	\$ 1,250,000.00	\$ 230,000.00	\$ 25,000.00	\$ -
11/01/47	\$ 1,020,000.00	\$ -	\$ 20,400.00	\$ 275,400.00
05/01/48	\$ 1,020,000.00	\$ 240,000.00	\$ 20,400.00	\$ -
11/01/48	\$ 780,000.00	\$ -	\$ 15,600.00	\$ 276,000.00
05/01/49	\$ 780,000.00	\$ 250,000.00	\$ 15,600.00	\$ -
11/01/49	\$ 530,000.00	\$ -	\$ 10,600.00	\$ 276,200.00
05/01/50	\$ 530,000.00	\$ 260,000.00	\$ 10,600.00	\$ -
11/1/50	\$ 270,000.00	\$ -	\$ 5,400.00	\$ 276,000.00
5/1/51	\$ 270,000.00	\$ 270,000.00	\$ 5,400.00	\$ 275,400.00
		\$ 4,870,000.00	\$ 3,185,650.00	\$ 8,055,650.00

Hammock Reserve
Community Development District
Proposed Budget
Series 2022 Debt Service Fund

Description	Proposed Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Thru 9/30/22	Proposed Budget FY2023
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 904,500
Interest	\$ -	\$ 320	\$ -	\$ 320	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 357,084
Total Revenues	\$ -	\$ 320	\$ -	\$ 320	\$ 1,261,584
Expenditures					
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 356,764
Principal Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 225,000
Interest Expense - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 339,775
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 921,539
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 1,261,264	\$ 1,261,264	\$ -	\$ 1,261,264	\$ -
Total Other Financing Sources/(Uses)	\$ 1,261,264	\$ 1,261,264	\$ -	\$ 1,261,264	\$ -
Excess Revenues/(Expenditures)	\$ 1,261,264	\$ 1,261,584	\$ -	\$ 1,261,584	\$ 340,045

Interest Expense 11/1/23	\$ 335,050
Total	\$ 335,050

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Phase 3	382	\$ 515,700	\$1,350	\$1,452
Single Family - Phase 4	209	\$ 388,800	\$1,860	\$2,000
		\$ 904,500		

Hammock Reserve
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/22	\$ 14,235,000.00	\$ -	\$ 356,763.75	\$ 356,763.75
05/01/23	\$ 14,235,000.00	\$ 225,000.00	\$ 339,775.00	\$ -
11/01/23	\$ 14,010,000.00	\$ -	\$ 335,050.00	\$ 899,825.00
05/01/24	\$ 14,010,000.00	\$ 235,000.00	\$ 335,050.00	\$ -
11/01/24	\$ 13,775,000.00	\$ -	\$ 330,115.00	\$ 900,165.00
05/01/25	\$ 13,775,000.00	\$ 245,000.00	\$ 330,115.00	\$ -
11/01/25	\$ 13,000,000.00	\$ -	\$ 324,970.00	\$ 900,085.00
05/01/26	\$ 13,000,000.00	\$ 260,000.00	\$ 324,970.00	\$ -
11/01/26	\$ 13,000,000.00	\$ -	\$ 319,510.00	\$ 904,480.00
05/01/27	\$ 13,000,000.00	\$ 270,000.00	\$ 319,510.00	\$ -
11/01/27	\$ 13,000,000.00	\$ -	\$ 313,840.00	\$ 903,350.00
05/01/28	\$ 13,000,000.00	\$ 280,000.00	\$ 313,840.00	\$ -
11/01/28	\$ 12,720,000.00	\$ -	\$ 307,680.00	\$ 901,520.00
05/01/29	\$ 12,720,000.00	\$ 295,000.00	\$ 307,680.00	\$ -
11/01/29	\$ 12,425,000.00	\$ -	\$ 301,190.00	\$ 903,870.00
05/01/30	\$ 12,425,000.00	\$ 305,000.00	\$ 301,190.00	\$ -
11/01/30	\$ 12,120,000.00	\$ -	\$ 294,480.00	\$ 900,670.00
05/01/31	\$ 11,465,000.00	\$ 320,000.00	\$ 294,480.00	\$ -
11/01/31	\$ 11,465,000.00	\$ -	\$ 287,440.00	\$ 901,920.00
05/01/32	\$ 11,465,000.00	\$ 335,000.00	\$ 287,440.00	\$ -
11/01/32	\$ 11,465,000.00	\$ -	\$ 280,070.00	\$ 902,510.00
05/01/33	\$ 11,465,000.00	\$ 350,000.00	\$ 280,070.00	\$ -
11/01/33	\$ 11,115,000.00	\$ -	\$ 271,845.00	\$ 901,915.00
05/01/34	\$ 11,115,000.00	\$ 365,000.00	\$ 271,845.00	\$ -
11/01/34	\$ 10,750,000.00	\$ -	\$ 263,267.50	\$ 900,112.50
05/01/35	\$ 10,750,000.00	\$ 385,000.00	\$ 263,267.50	\$ -
11/01/35	\$ 10,365,000.00	\$ -	\$ 254,220.00	\$ 902,487.50
05/01/36	\$ 10,365,000.00	\$ 405,000.00	\$ 254,220.00	\$ -
11/01/36	\$ 9,960,000.00	\$ -	\$ 244,702.50	\$ 903,922.50
05/01/37	\$ 9,960,000.00	\$ 425,000.00	\$ 244,702.50	\$ -
11/01/37	\$ 9,535,000.00	\$ -	\$ 234,715.00	\$ 904,417.50
05/01/38	\$ 9,535,000.00	\$ 445,000.00	\$ 234,715.00	\$ -
11/01/38	\$ 9,090,000.00	\$ -	\$ 224,257.50	\$ 903,972.50
05/01/39	\$ 9,090,000.00	\$ 465,000.00	\$ 224,257.50	\$ -
11/01/39	\$ 8,625,000.00	\$ -	\$ 213,330.00	\$ 902,587.50
05/01/40	\$ 8,625,000.00	\$ 485,000.00	\$ 213,330.00	\$ -
11/01/40	\$ 7,095,000.00	\$ -	\$ 201,932.50	\$ 900,262.50
05/01/41	\$ 7,095,000.00	\$ 510,000.00	\$ 201,932.50	\$ -
11/01/41	\$ 7,095,000.00	\$ -	\$ 189,947.50	\$ 901,880.00
05/01/42	\$ 7,095,000.00	\$ 535,000.00	\$ 189,947.50	\$ -
11/01/42	\$ 7,095,000.00	\$ -	\$ 177,375.00	\$ 902,322.50
05/01/43	\$ 7,095,000.00	\$ 560,000.00	\$ 177,375.00	\$ -
11/01/43	\$ 6,535,000.00	\$ -	\$ 163,375.00	\$ 900,750.00
05/01/44	\$ 6,535,000.00	\$ 590,000.00	\$ 163,375.00	\$ -
11/01/44	\$ 5,945,000.00	\$ -	\$ 148,625.00	\$ 902,000.00
05/01/45	\$ 5,945,000.00	\$ 620,000.00	\$ 148,625.00	\$ -

Hammock Reserve
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

Date	Balance	Prinicipal	Interest	Total
11/01/45	\$ 5,325,000.00	\$ -	\$ 133,125.00	\$ 901,750.00
05/01/46	\$ 5,325,000.00	\$ 650,000.00	\$ 133,125.00	\$ -
11/01/46	\$ 4,675,000.00	\$ -	\$ 116,875.00	\$ 900,000.00
05/01/47	\$ 4,675,000.00	\$ 685,000.00	\$ 116,875.00	\$ -
11/01/47	\$ 3,990,000.00	\$ -	\$ 99,750.00	\$ 901,625.00
05/01/48	\$ 3,990,000.00	\$ 720,000.00	\$ 99,750.00	\$ -
11/01/48	\$ 3,270,000.00	\$ -	\$ 81,750.00	\$ 901,500.00
05/01/49	\$ 3,270,000.00	\$ 760,000.00	\$ 81,750.00	\$ -
11/01/49	\$ 2,510,000.00	\$ -	\$ 62,750.00	\$ 904,500.00
05/01/50	\$ 2,510,000.00	\$ 795,000.00	\$ 62,750.00	\$ -
11/01/50	\$ 1,715,000.00	\$ -	\$ 42,875.00	\$ 900,625.00
05/01/51	\$ 1,715,000.00	\$ 835,000.00	\$ 42,875.00	\$ -
11/01/51	\$ 880,000.00	\$ -	\$ 22,000.00	\$ 899,875.00
05/01/52	\$ 880,000.00	\$ 880,000.00	\$ 22,000.00	\$ 902,000.00
		\$ 14,235,000.00	\$ 13,178,663.75	\$ 27,413,663.75

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Proposed Budget FY2022	Actuals Thru 6/30/22	Projected Next 3 Months	Total Projected 9/30/22	Proposed Budget FY2023
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050
Total Other Financing Sources/(Uses)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050
Excess Revenues/(Expenditures)	\$ 2,500	\$ -	\$ -	\$ -	\$ 3,050

PARCEL ID	PROP DSCR1	Units	FY 23 O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
272719744119004330	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	1	\$952.41	\$0.00	\$1,452.00	\$0.00	\$2,404.41
272719744119004340	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	1	\$952.41	\$0.00	\$1,452.00	\$0.00	\$2,404.41
272719744119004350	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	1	\$952.41	\$0.00	\$1,452.00	\$0.00	\$2,404.41
272719744119004360	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	1	\$952.41	\$0.00	\$1,452.00	\$0.00	\$2,404.41
272719744119004370	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004380	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004390	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004400	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004410	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004420	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004430	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004440	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004450	HAMMOCK RESERVE PHASE 2 PB 189 PG 38-43	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Gross Assessments		436	\$415,250.76	\$331,209.00	\$297,660.00	\$0.00	\$1,044,119.76
Total Net Assessments			\$386,183.21	\$308,024.37	\$276,823.80	\$0.00	\$971,031.38

Off-Roll

PARCEL ID	PROP DSCR1	UNITS	NET FY 23 O&M	Series 2020 Debt	Series 2021 Debt	Net Series 2022 Debt	Total
26-27-24-000000-022010		135	\$33,655.50			\$206,998.35	\$240,653.85
26-27-24-000000-042010		65	\$16,204.50			\$99,273.73	\$115,478.23
26-27-24-000000-042020		40	\$9,972.00			\$61,908.47	\$71,880.47
26-27-25-000000-031030		13	\$3,240.90			\$19,427.34	\$22,668.24
26-27-25-000000-033010		37	\$9,224.10			\$56,824.98	\$66,049.08
26-27-23-000000-021010		202	\$50,358.60			\$309,574.73	\$359,933.33
26-27-25-000000-033040		24	\$5,983.20			\$36,264.38	\$42,247.58
26-27-25-000000-033030		19	\$4,736.70			\$28,881.98	\$33,618.68
26-27-25-000000-031010		56	\$13,960.80			\$85,286.04	\$99,246.84
Net Total Off-Roll		591	\$147,336.30			\$904,440.00	\$1,051,776.30
Gross Total Off-Roll			\$158,426.13	\$0.00	\$0.00	\$972,516.13	\$1,130,942.26
Gross Total On-Roll and Off-Roll			\$573,676.89	\$331,209.00	\$297,660.00	\$972,516.13	\$2,175,062.02
Net Total On-Roll and Off-Roll			\$533,519.51	\$308,024.37	\$276,823.80	\$904,440.00	\$2,022,807.68

SECTION VI

RESOLUTION 2022-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2022-2023; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Hammock Reserve Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Haines City, Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2022-2023 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2022-2023 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 2nd day of August 2022.

ATTEST:

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2022-2023 Annual Meeting Schedule

Exhibit A

**BOARD OF SUPERVISORS MEETING DATES
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022-2023**

The Board of Supervisors of the Hammock Reserve Community Development District will hold their regular meetings for Fiscal Year 2022-2023 on the 1st Tuesday of each month, at the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880, at 9:30 a.m., unless otherwise indicated as follows:

October 4, 2022
November 1, 2022
December 6, 2022
January 3, 2023
February 7, 2023
March 7, 2023
April 4, 2023
May 2, 2023
June 6, 2023
July 4, 2023
August 1, 2023
September 5, 2023

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION VII

RESOLUTION 2022-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNERS’ ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, Hammock Reserve Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Haines City, Polk County, Florida; and

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to Chapter 190, *Florida Statutes*,” and the Board shall consist of five members; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on the first Tuesday in November, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS. The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Rennie Heath	November 2024
2	Lauren Schwenk	November 2024
3	Justin Frye	November 2022
4	Andrew Rhinehart	November 2022
5	Mathew Cassidy	November 2022

This year, Seat 3, currently held by Justin Frye, Seat 4, currently held by Andrew Rhinehart, and Seat 5, currently held by Matthew Cassidy, are subject to election by landowners in November 2022. The two successful candidates shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon election.

2. LANDOWNERS’ ELECTION. In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 1st day of November, 2022, 9:30 AM and located at the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880.

3. PUBLICATION. The District’s Secretary is hereby directed to publish notice of the landowners’ meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

4. FORMS. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners’ meeting

and election have been announced by the Board at its August 2, 2022 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at 346 E. Central Avenue, Winter Haven, Florida 33880, or at the office of the District Manager, Governmental Management Services – Central Florida, LLC, located at 219 E. Livingston Street, Orlando, Florida 32801.

5. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

6. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 2nd day of August 2022.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Sample Election Documents

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Hammock Reserve Community Development District (“**District**”) the location of which is generally described as comprising a parcel or parcels of land containing 393.19 acres, more or less, generally located in an area north and south of Old Polk City Road and Old Haines City Lake Alfred Road and west of Hwy 27 within Haines City and unincorporated Polk County, Florida, advising that a meeting of landowners will be held for the purpose of electing two (2) people to the District’s Board of Supervisors (“**Board**”, and individually, “**Supervisor**”). Immediately following the landowners’ meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: Tuesday, November 1, 2022
TIME: 9:30 AM
PLACE: Holiday Inn—Winter Haven
200 Cypress Gardens Blvd.
Winter Haven, Florida 33880

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, Governmental Management Services – Central Florida, LLC, located at 219 East Livingston Street, Orlando, Florida 32801, Ph: (407) 841-5524 (“**District Manager’s Office**”). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy. At the landowners’ meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners’ meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager’s Office. There may be an occasion where one or more supervisors or staff will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Manager’s Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager’s Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Jill Burns
District Manager
Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Tuesday, November 1, 2022**

TIME: **9:30 AM**

LOCATION: **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida
33880**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District (“**District**”) has been established and the landowners have held their initial election, there shall be a subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors (“**Board**”) every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners’ meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners’ meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, two (2) seats on the Board will be up for election by landowners. Successful candidates shall be elected for a term of four (4) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – Tuesday, November 1, 2022**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Hammock Reserve Community Development District to be held at the Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida 33880, on Tuesday, November 1, 2022, at 9:30 am., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2021), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – TUESDAY, NOVEMBER 1, 2022**

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Lucerne Park Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES

Date: _____

Signed: _____

Printed Name: _____

SECTION VIII

SECTION A

**Arbitrage Rebate Computation
Proposal For
Hammock Reserve
Community Development District
(Haines City, Florida)
\$4,990,000 Special Assessment Bonds
(Assessment Area Two Project)
Series 2021**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

May 10, 2022

Hammock Reserve Community Development District
Board of Supervisors
c/o Ms. Katie Costa
Governmental Management Services-CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$4,990,000 Hammock Reserve Community Development District (Haines City, Florida),
Special Assessment Bonds (Assessment Area Two Project), Series 2021

To Whom It May Concern:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Hammock Reserve Community Development District (the "District") Series 2021 bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,900 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to the Town of Palm Beach and Broward County in Florida. Nationally, we are rebate consultants for the City of Lubbock (TX), the City of Tulsa (OK) and the States of Connecticut, New Jersey, Montana, West Virginia, Vermont, Mississippi and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of May 18th, based upon the anniversary date of the Bonds in May 2021.

Proposal

We are proposing rebate computation services based on the following:

- \$4,990,000 Series 2021 Bonds;
- Fixed Rate Debt; and
- Acquisition & Construction, Capitalized Interest, Cost of Issuance, Reserve and Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2021 Bonds is \$450 per year and will encompass all activity from May 18, 2021, the date of the closing, through May 18, 2026, the end of the 5th Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee – Series 2021 Bonds

Report Date	Type of Report	Period Covered	Fee
May 31, 2022	Rebate and Opinion	Closing – April 30, 2022	\$450
April 30, 2023	Rebate and Opinion	Closing – April 30, 2023	\$450
May 18, 2024	Rebate and Opinion	Closing – May 18, 2024	\$450
April 30, 2025	Rebate and Opinion	Closing – April 30, 2025	\$450
April 30, 2026	Rebate and Opinion	Closing – April 30, 2026	\$450

In order to begin, we are requesting copies of the following documentation:

1. US Bank statements for all accounts from May 18, 2021, the date of the closing, through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;

- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2022.

Hammock Reserve Community
Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation

By: _____

By: _____
Michael J. Scarfo
Senior Vice President

SECTION B

**Arbitrage Rebate Computation
Proposal For
Hammock Reserve
Community Development District
(Haines City, Florida)
\$14,235,000 Special Assessment Bonds
(Assessment Area Three Project)
Series 2022**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

May 10, 2022

Hammock Reserve Community Development District
Board of Supervisors
c/o Ms. Katie Costa
Governmental Management Services-CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$14,235,000 Hammock Reserve Community Development District (Haines City, Florida),
Special Assessment Bonds (Assessment Area Three Project), Series 2022

To Whom It May Concern:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Hammock Reserve Community Development District (the "District") Series 2022 bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,900 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to the Town of Palm Beach and Broward County in Florida. Nationally, we are rebate consultants for the City of Lubbock (TX), the City of Tulsa (OK) and the States of Connecticut, New Jersey, Montana, West Virginia, Vermont, Mississippi and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of April 22nd, based upon the anniversary date of the Bonds in April 2022.

Proposal

We are proposing rebate computation services based on the following:

- \$14,235,000 Series 2022 Bonds;
- Fixed Rate Debt; and
- Acquisition & Construction, Capitalized Interest, Cost of Issuance, Reserve and Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2022 Bonds is \$450 per year and will encompass all activity from April 22, 2022, the date of the closing, through April 30, 2027. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee – Series 2022 Bonds

Report Date	Type of Report	Period Covered	Fee
April 30, 2023	Rebate and Opinion	Closing – April 30, 2023	\$450
April 30, 2024	Rebate and Opinion	Closing – April 30, 2024	\$450
April 22, 2025	Rebate and Opinion	Closing – April 22, 2025	\$450
April 30, 2026	Rebate and Opinion	Closing – April 30, 2026	\$450
April 30, 2027	Rebate and Opinion	Closing – April 30, 2027	\$450

In order to begin, we are requesting copies of the following documentation:

1. US Bank statements for all accounts from April 22, 2022, the date of the closing, through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;

- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2022.

Hammock Reserve Community
Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation

By: _____

By: _____
Michael J. Scarfo
Senior Vice President

SECTION IX

*Phase 3
documents to
be provided
under separate
cover.*



Pro Playgrounds
 8490 Cabin Hill Road
 Tallahassee, FL 32311

Invoice

Due Date	P.O. No.
8/14/2022	

Date	Invoice #
7/15/2022	3002
Terms	Project
Net 30	Hammock Reserve Phase...

Bill To
 Hammock Reserve CDD
 Jill Burns
 219 E.Livingston St
 Orlando, FL 32801



Qty	Item	Description	Amount
	DEP	Required 50% deposit for Hammock Reserve Phase IV playground project. Total \$59,587	29,793.50

Subtotal:		\$29,793.50
Sales Tax: (7.0%)		\$0.00
Balance Due:		\$29,793.50
Credits:		\$0.00
Balance Due:		<u>\$29,793.50</u>



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

CONTRACTOR: Legacy Construction Services Group Inc
D.B.A Pro Playgrounds **EIN:** 27-1850232
ADDRESS: 1563 Capital Circle SE,# 144 **CITY, STATE & ZIP CODE:** Tallahassee, FL 32301
CONTACT: Paul Adrianse **PHONE #:** 800-573-7529 **FAX#:** (850) 254-7150
TOTAL CONTRACT AMOUNT: \$59,587
PROJECT NAME: Hammock Reserve Phase IV
playground **AGREEMENT #:** 14003
PROJECT ADDRESS: 2995 Old Haines City Lake Alfred Rd, Haines City, Fl 33844

OWNER: Hammock Reserve CDD
219 East Livingston Street
Orlando, Fl 32801

THIS AGREEMENT made and entered into on this the 15th day of July, 2022, by and between Legacy Construction Services Group Inc D.B.A Pro Playgrounds, a Florida Corporation hereinafter referred to as "Contractor" and Hammock Reserve CDD, identified above hereinafter referred to as "Owner". Owner includes the individual or entity listed above, as well as agents authorized to act on their behalf, Owner may be the actual Owner of said property, Prime Contractor, or other authorized Contractee or Agent of Owner.

WITNESSETH

WHEREAS Owner desires to:

- 1. Supply and Install 1x play system Fort Moccasin design with integrated shade,
- 2. 38 8" borders and 1x half ramp and 15x pallets of black rubber mulch
- 3. site furnishings 2x benches w back, 1 receptacle, 1x bike rack SM
- 4. no permitting included. Play area to be 32x40 area.

at the address known as Hammock Reserve, hereinafter referred to as "Property"

AND WHEREAS Contractor warrants being qualified and capable of performing and completing the Work specified herein,

NOW THEREFORE, in consideration of the mutual promises and premises herein contained, Owner and Contractor agree to meet and satisfy all terms and conditions in this contract as follows:

ARTICLE 1 – SCOPE OF WORK

1.1 Contractor does hereby promise that it will, for and in consideration of the payments hereinafter specified, furnish all manpower, labor, supervision, tools, equipment, materials, and all other things necessary or required to Supply and Install 1x play system Fort Moccasin design with integrated shade, 38 8" borders and 1x half ramp and 15x pallets of black rubber mulch, site furnishings 2x benches w back, 1 receptacle, 1x bike rack SM

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

4. no permitting included. Play area to be 32x40 area. ; hereinafter referred to as the "Work" all in strict accordance with the drawings, plans, estimates, proposals and other documents which are attached hereto as Exhibit(s) and expressly incorporated herein by reference and made a part hereof and hereinafter referred to as the "Contract Documents". Contract documents include:

- 1. 2D/3D Site Plans.
- 2. Estimates.
- 3. Insurance Certificates.
- 4. Manufactures Warranties.

- 1.2 Contractor shall not be responsible or held liable for any Work or complications that arise by items or conditions outside of the scope of this Agreement. This includes but is not limited to drainage issues, unforeseen conditions, grading and erosion problems, and any and all things outside of the scope of this Agreement.
- 1.3 Contractor shall complete an excavation permit known as an 811 permit in advance of starting Work as required by law. This service is provided by the utility companies to mark out utility lines on the property. On private property, the free 811 services may not be able or be willing to locate all buried utilities. In this instance, Owner may at its discretion and expense choose to hire and utilize a private company for the purpose of locating buried utilities or hazards not detected by the free 811 service and is encouraged to do so.
- 1.4 Owner acknowledges Contractor shall not be responsible for any damage to unmarked buried utilities, nor shall Contractor repair or pay for the repair of damaged utilities that have not been marked. The term utilities mean any buried object including but not limited to: irrigation lines, water lines, gas lines, electrical lines, data and communication lines, sewer lines, septic tanks, fuel storage tanks or any other buried objects. The term marked means that the entire path of the object has been marked clearly and accurately within 24" of the object on the ground via fluorescent marking paint or flags.
- 1.5 Contractor shall not be responsible for any unforeseen soil anomalies or differing site conditions, should soil abnormalities be encountered, including rock, muck or any other items that may create additional work or installation difficulties, those costs shall be adjusted via a change order. Owner is responsible for all geotechnical investigation.

ARTICLE 2 – PROSECUTION OF THE WORK

- 2.1 Due to the nature of the Scope, Contractor is at the mercy of its suppliers and manufacturer(s). Work cannot begin on any portion of the job until all material and equipment deliveries have been scheduled and confirmed. The items to complete the Work must be furnished and available to do so. Contractor will be in communication with Owner regarding the scheduling and delivery of materials as well as the prosecution of the Work on a regular basis.
- 2.2 The Contractor expressly understands that time is of the essence of this Agreement and therefore agrees to procure and prepare its materials and manufactured products in a timely manner so as to be ready to begin Work as soon as possible. Contractor shall perform all Work required under this Agreement in a diligent and prompt manner and shall proceed and operate in such ways to ensure the continued progression of the project and make all attempts to remain on schedule.
- 2.3 The Work is tentatively scheduled to be completed by 12/20/22. This date is subject to materials and equipment being manufactured in a timely fashion that will allow Contractor to complete installation by said date. This date is subject to change based on these conditions. The estimated duration of the Work from start to finish is 8-11 days.
- 2.4 Not all Work will require a permit, for Work that does require a permit, the permitting process and responsibilities of Contractor and Owner shall be determined as follows:

Contractor shall be responsible for acquiring necessary permits for this project.

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

- Owner, Prime/General Contractor or other third party shall be responsible for acquiring necessary permits for this project.
- Owner shall be responsible for the costs of all permits and related drawings and requirements.
- Contractor shall be responsible for the costs of all permits and related drawings and requirements.

ARTICLE 3 – WORKMANSHIP

- 3.1 Work shall be executed in accordance with this Agreement and/or the Contract Documents. All Work shall be done in a good and Workmanlike manner. All materials shall be furnished in sufficient quantities to facilitate the progress of the Work and shall be new unless otherwise stated in this Agreement and/or the Contract Documents. The Contractor warrants that all materials furnished thereunder meet the requirements of this Agreement and/or the Contract Documents and implicitly warrants that they are both merchantable and for the purposes for which they are intended to be used.
- 3.2 Should any items, Work or portions thereof be delayed, damaged or altered by anyone other than Contractor, its employees or subcontractors, hereinafter referred to as "Others"; Owner shall hold those parties accountable for any loss or damages incurred as a result. Contractor shall not be held liable for any damages or costs incurred by Owner as a result of Others and may hold Others liable for its own costs or losses shall the be incurred.
- 3.3 Contractor agrees that it and its employees and subcontractors will maintain a professional appearance and conduct themselves in a professional manner at all times when Working.
- 3.4 The Contractor agrees it shall be responsible for the prevention of accidents to itself, its employees and applicable subcontractors engaged upon or in the vicinity of the Work.

ARTICLE 4 – PREMISES

- 4.1 Contractor agrees to keep the premises and other project areas reasonably clean of debris and trash resulting from the performance of Contractor's Work. Contractor will also make efforts to highlight and block off potentially hazardous areas or obstacles present on the premises during the construction process in compliance with regulations.
- 4.2 Owner has the right at any time to visits the premises to check on progress or for purposes of communication; however, Contractor must be notified of such visits to ensure the safety of the visitor(s), also these visits must not severely interfere with the progress of Work. Owner shall defend, indemnify and hold harmless Contractor and its directors, officers, employees, agents, stockholders, affiliates, subcontractors and customers from and against all allegations, claims, actions, suits, demands, damages, liabilities, obligations, losses, settlements, judgments, costs and expenses (including without limitation attorneys' fees and costs) which arise out of, relate to bodily injury occurring while on the premises by Others before completion of the Work.
- 4.3 Contractor agrees to make all efforts to prevent damage to existing property on the premises. Should Owner suspect that Contractor or its employees or subcontractors have caused damage to Owners property; Owner shall notify Contractor of those damages in writing and request curing of said damages within 48 hours of their occurrence. Contractor agrees to rectify, repair or pay for the repair of any property damage for which it or its employees or subcontractors are directly responsible for. Contractor shall not be responsible for any event outside of Contractor's control that results in damage to Owners property including inclement weather, acts of God, theft, vandalism, damage by Others, etc.

ARTICLE 5 – INSURANCE AND BONDING

- 5.1 Contractor warrants that it maintains insurance(s) that will protect Contractor and its employees and in some instances Owner from claims under Workers compensation acts and for claims from damages that may result from or arise out of Contractor's operations during construction; whether such operations be

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

by Contractor or anyone directly or indirectly employed by Contractor. Contractor warrants that it currently carries the following insurance(s) and stated insurance(s) and coverage(s) are documented in the Contract Documents:

- 1. Comprehensive General Liability Insurance with the following limits:
 - a) Bodily Injury and Death - \$2,000,000/occurrence; \$2,000,000/aggregate
 - b) Property Damage - \$2,000,000/occurrence; \$2,000,000/aggregate
- 2. Worker’s Compensation & Employers Liability with the following limits:
 - a) Each Accident - \$1,000,000
 - b) Disease - \$100,000/employee; \$500,000/policy limit
- State of Florida Workers Compensation Exemption
- 3. Commercial Automobile Insurance with the following limits:
 - a) Bodily Injury - \$1,000,000/person; \$1,000,000/accident
 - b) Property Damage - \$1,000,000/accident
 - c) Personal Injury Protection (PIP) - \$10,000/person

5.2 Contractor shall not provide any form of bonding for this Work. Should Owner request any form of bond from Contractor that is not included in this Agreement or the Contract Documents, Owner shall pay the cost of those bonds in full.

ARTICLE 6 – CHANGES IN THE WORK

- 6.1 Both Owner and Contractor, without having invalidated this Agreement, may request changes to the Work scheduled to be performed as stated in this Agreement and/or within the Contract Documents consisting of additions, deletions or other revisions, hereinafter referred to as a “Change Order”. Request(s) by either Owner or Contractor to make change(s) to the Work scheduled to be performed shall be subject to the discretion and acceptance of both parties.
- 6.2 All Change Orders shall be made using AIAG701-2001 Change Order or similar form.
- 6.3 Change Order(s), whether requested and completed by Contractor or Owner must be acknowledged by both Owner and Contractor, agreed upon by both Owner and Contractor and signed by both Owner and Contractor to be valid. Change Order(s) can only be signed by Contractor and Owner. Any Change Order(s) signed by individuals or representatives other than Contractor or Owner, unless specifically named in this Agreement and/or the Contract Documents will be invalid.
- 6.4 Approved Change Orders(s) will be considered as an amendment and/or revision to this Agreement and/or the Contract Documents but shall not invalidate this Agreement. Approved Change Order(s) may alter the total contract sum of this Agreement and/or the Contract Documents either as an increase or a decrease in cost depending upon the nature of the revision. Contractor agrees to provide documentation of this alteration to the total contract sum and bill accordingly. Owner agrees to verify documentation of all alterations to the total contract sum to its satisfaction and pay accordingly. All payments for change orders are subject to the payment terms in Article 9 of this document.
- 6.5 Generally, all items that have been furnished to the Property for the purpose of completing the Work are non-returnable and nonrefundable unless the request arises as a result of an error by the Contractor. Return policies for items are at the discretion of the manufacturers and suppliers and not the Contractor. Should Owner wish to return items it has purchased that have been furnished, ordered or are in production, and should manufacture or supplier allow Owner to do so, Owner shall bear the burden and all costs associated with doing so as set forth by the supplier or manufacturer. Such costs may include return shipping, restocking fees or any other fees or charges determined by the manufacture or supplier.

ARTICLE 7 – DEPOSITS

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

- 7.1 Contractor does hereby promise that it will, for and in consideration of the payments hereinafter specified, furnish all manpower, labor, supervision, tools, equipment, materials, and all other things necessary or required to complete all Work described and contained in this Agreement and/or the Contract Documents.
- 7.2 Contractor warrants that monies received for the performance of this contract, be they in the form of deposits or progress payments shall be used for labor, materials and procurement thereof entering into this Work and said monies shall not be diverted to satisfy obligations of the Contractor on other contracts or other financial obligations not related to the terms and conditions specific to this Agreement and/or the Contract Documents.
- 7.3 Owner shall provide Contractor with the following necessary deposit(s) to procure all required manpower, labor, supervision, tools, equipment, materials, permits and all other things necessary or required to complete all Work described and contained in this Agreement and/or the Contract Documents. Contractor shall provide Owner with a written request for such deposits and such requests shall serve as records if fulfilled. If Owner is obligated to provide Contractor with a deposit for services or goods, no Work shall be scheduled, and no goods shall be ordered until time at which said deposit has been received unless otherwise specified in this Agreement.
 - Owner shall provide Contractor with a deposit for 100% of the cost of all goods and materials required to complete all Work described and contained in this Agreement and/or within the Contract Documents.
 - Owner shall provide Contractor with a deposit for 50% of the cost of all goods and materials to complete all Work described and contained in this Agreement and/or within the Contract Documents.
 - Owner shall provide Contractor with a deposit in the amount of \$ _____ of the cost of all goods and materials required to complete all Work described and contained in this Agreement and/or within the Contract Documents.

ARTICLE 8 – OWNER INSPECTION AND ACCEPTANCE

- 8.1 As the Work or portions thereof are completed in accordance with this Agreement and/or in the Contract Documents; Owner shall at its earliest convenience inspect the Work completed by Contractor and confirm that it conforms to descriptions and promises contained in this Agreement and/or the Contract Documents. Owner shall promptly make arrangements to pay Contractor for completed Work that is in compliance per the terms and conditions of Article 9 of this Agreement.
- 8.2 If Owner inspects Contractor’s completed Work or portions thereof and believes that the Work completed is not in conformance to this Agreement or the Contract Documents, Owner shall notify Contractor in writing of the alleged non-conforming Work within 10 days of the Work being completed.
- 8.3 Owner agrees it will provide Contractor with photos of the claimed deficiencies, a itemized written list of the alleged non-conforming Work and what actions it believes are necessary to bring those items into compliance.
- 8.4 Upon receipt of the list and photos of the alleged non-conforming Work; Contractor shall have thirty (30) days to dispute, provide a plan to cure or repair and rectify the non-conforming Work at Contractor’s expense should the claims be valid. Contractor shall document all efforts to cure all non-conforming Work via photographic evidence and written documentation and provide this documentation to the Owner in a timely manner.
- 8.5 All completed Work or portions thereof that are not in dispute for compliance shall be subject to the payment terms of Article 9 of this Agreement. Owner shall not withhold payment for any portion of the Work, or percentage thereof that is compliant as a means of insurance, security or as a cure to other portions of the Work that are noncompliant or under dispute thereof.

ARTICLE 9 - PAYMENT

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

- 9.1 As Work is completed in compliance with this Agreement and the representations contained herein; Owner shall make necessary preparations for payments due to Contractor in accordance with this Agreement; Change of Work Order(s) and/or the Contract Documents.
- 9.2 Contractor shall submit draw/payment requests to Owner as Work commences and is completed. All draw requests shall be submitted to Owner on AIA G702-1992, Application and Certificate for Payment **OR** via other traditional invoicing methods.
- 9.3 All outstanding and undisputed balances for goods and materials, Change of Work Order(s), labor or any other premise described in this Agreement, or the Contract Documents is due to Contractor within 30 days of invoicing. Failure by Owner to make payment to Contractor for any and all outstanding balances owed as stated and agreed upon in this Agreement, any outstanding Change Orders and/or the Contract Documents shall result in all outstanding balances being subject to penalty interest, that shall accrue at the maximum legal rate per month or 1.5%; whichever is greater, beginning 10 days after missed, late or partial payment. Owner shall be responsible for any costs related to attorneys' fees, court fees or other measures taken to collect on unpaid balances.
- 9.4 Owner shall not withhold any retainage from Contractor for undisputed Work or portions thereof.
- 9.5 If, through no fault of its own, Contractor is unable to continue Work, the schedule is changed, or Work is delayed or because of Owner or other individuals acting for or on behalf of Owner, then Owner shall promptly pay Contractor in full within 30 days of receiving invoice from Contractor for any Work completed, labor and materials furnished on the project, subject to the payment terms and conditions in Article 9 of this Agreement.
- 9.6 All materials and items furnished become the property of the Owner upon their delivery to the Property. Owner shall be responsible for the security and insurance of said items. All furnished items are eligible for billing and payment pursuant to the terms of this agreement regardless if they have been permanently affixed, installed or incorporated into a structure.
- 9.7 Should Owner refuse to accept delivery of products on site, Owner shall bear all costs with reconsignment, shipping, storage or return of those products.

ARTICLE 10 – RELEASE OF LIENS

- 10.1 Contractor reserves the right to lien on all real property where materials and/or labor are furnished in relation to this Agreement and/or the Contract Documents in the event of delayed payment, nonpayment or underpayment.
- 10.2 Contractor shall supply Owner with a partial lien waiver for all deposits and progress payments made to Contractor by Owner.
- 10.3 Contractor agrees to provide Owner with a final and full lien waiver within ten (10) days of receiving final payment from Owner.

ARTICLE 11 – WARRANTIES

- 11.1 Contractor warrants and guarantees its Work to the full extent as required by the Contract Documents or anywhere in this Agreement. Contractor shall at its expense make good any faulty, defective, improper or non-conforming portions of the Work discovered within one (1) year of the date of completion of the project or within such longer period as may be provided for in the Contract Documents or anywhere in this Agreement. The extension of this warranty does not include issues that would arise as a result of acts outside of Contractor's control such as inclement weather, acts of God, vandalism, theft, normal wear and tear, Owner alterations, damage by others, etc.
- 11.2 Warranty claims for rubber surfacing shall not be honored or enforceable if damage is a result of corrosive materials contaminating the surfacing, including but not limited to: sand, debris, dirt, bleach, chlorine, fuels, caustics.

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

- 11.3 If any portion of the Work was completed by Others then Contractor shall not be required to warranty those portions of the Work. As such, should a deficiency in the Work of Others create a deficiency in the Work of Contractor, then Others shall be held liable by the Owner and Contractor for the deficiency.
- 11.4 Some warranty claims may be the responsibility of a manufacturer(s) or supplier(s) and not a result of Contractor's actions - such as undetected manufacturing defects or equipment that develops defects as a result of normal use during a specific time period. Contractor shall furnish Owner with all manufacturer(s) and supplier(s) written guarantees and warranties covering equipment and materials furnished in this Agreement and/or the Contract Documents and shall assist Owner in the process of any warranty claims related to such equipment.
- 11.5 All warranties become null and void if the project is not paid for in full.

ARTICLE 12 – DISPUTE RESOLUTION

- 12.1 Each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this Agreement or for recognition and enforcement of any judgment in respect hereof brought by any other party or its successors or assigns may be brought and determined exclusively in the Court of Leon County in the State of Florida or, if under applicable Law exclusive jurisdiction over such matter is vested in the federal courts, any court of the United States located in the State of Florida, and each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect to its property, generally and unconditionally, to the exclusive jurisdiction of the aforesaid courts and agrees that it will not bring any legal action or proceeding with respect to this Agreement or for recognition and enforcement of any judgment in respect hereof in any court other than the aforesaid courts.
- 12.2 Subject to the limitations as otherwise set forth in this Agreement, if an action shall be brought on account of any breach of or to enforce or interpret any of the terms, covenants or conditions of this Agreement, the prevailing party shall be entitled to recover from the other party, as part of the prevailing party's costs, reasonable attorney's fees, the amount of which shall be fixed by the court and shall be made a part of any judgment rendered.

ARTICLE 13 – SEVERABILITY

- 13.1 The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision. Any invalid or unenforceable provision shall be deemed severed from this Agreement to the extent of its invalidity or unenforceability, and this Agreement shall be construed and enforced as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability.

ARTICLE 14 – MISCELLANEOUS ADDITIONS AND PROVISIONS

- 14.1 In addition to the terms and conditions set forth in this Agreement and/or in the Contract Documents, **Contractor** also warrants, agrees to and/or acknowledges the following:
 1. _____
 2. _____
 3. _____
- 14.2 In addition to the terms and conditions set forth in this Agreement and/or in the Contract Documents, **Owner** also warrants, agrees to and/or acknowledges the following:
 1. _____
 2. _____
 3. _____

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on this the 15th day of July, 2022.

Contractor Initial aa

Owner Initial _____



Legacy Construction Services Group Inc
DBA Pro Playgrounds
1563 Capital Circle SE, #144
Tallahassee, FL 32301

CONTRACTOR: Legacy Construction Services Group Inc.

OWNER: Hammock Reserve CDD

Alana Adrianse

(Signature of Contractor)

(Signature of Owner)

Name/Title: Alana Adrianse, President

Name/Title:

Address of Contractor:
Legacy Construction Services Group Inc.
1563 Capital Circle SE, #144
Tallahassee, FL 32301

Address of Owner:
Hammock Reserve CDD
219 E. Livingston St.
Orlando, FL 32801

Contractor Initial aa

Owner Initial _____

APPROVED 601934
By gjones at 8:34:34 AM, 7/12/2022



Pro Playgrounds
 8490 Cabin Hill Road
 Tallahassee, FL 32311

Quote

Project Name
Hammock Reserve Phase IV play...



Date	Estimate #
7/11/2022	14003

Customer / Bill To
Hammock Reserve CDD Heath Construction & Management 346 E Central Avenue Winter Haven FL 33880

Ship To
Old Haines City Lake Alfred Rd Haines City, FL 33844 2995 Old Haines City Lake Alfred Rd



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
	1. Supply and Install 1x play system Fort Moccasin design with integrated shade, 2. 38 8" borders and 1x half ramp and 15x pallets of black rubber mulch 3. site furnishings 2x benches w back, 1 receptacle, 1x bike rack SM 4. no permitting included. Play area to be 32x40 area.			
	PLAY EQUIPMENT			
CPE	Custom Playground Unit 211201-JB-1-CR001	1	25,487.74	25,487.74
CLR	Colors: primary as shown			0.00
Shipping	Combined Shipping and Freight Charges	1	3,240.00	3,240.00
	SITE FURNISHINGS			
22-B6WBULS	6' UltraLeisureStandard Bench with Back, In-Ground Mount	2	599.00	1,198.00
22-TR32	32 Gallon Regal Standard Trash Receptacle,	1	499.00	499.00
CLR	Colors: black frame, blue tops			0.00
22-DOME32 BL...	Plastic Dome Top for 32 Gallon Receptacles - Black Color	1	199.00	199.00
22-LINER32-BL...	Plastic Liner - Black Color		99.00	99.00
22-MSBR3-SM	Wave Bike Rack, 3-Hump, Surface Mount	1	799.00	799.00
CLR	Colors: green			0.00
Shipping	Combined Shipping and Freight Charges	1	1,040.32	1,040.32

Subtotal:
Sales Tax: (7.0%)
Total:

AGREED AND ACCEPTED:
 If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

_____/_____/_____
 Signature Name / Title Date

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.



Pro Playgrounds
8490 Cabin Hill Road
Tallahassee, FL 32311

Quote

Date	Estimate #
7/11/2022	14003

Project Name
Hammock Reserve Phase IV play...



Customer / Bill To
Hammock Reserve CDD Heath Construction & Management 346 E Central Avenue Winter Haven FL 33880

Ship To
Old Haines City Lake Alfred Rd Haines City, FL 33844



WE WILL BEAT ANY PRICE BY 5%!

Item	Description	Qty	Cost	Total:
	SURFACING MATERIALS			
RMSKGS-UCBLK	Ground Smart - Natural Black Uncoated Playground Mulch - 2000lb Super Sack	15	328.00	4,920.00
22-2BY2408	8" Border Timber With Spike	36	26.00	936.00
22-2BY2FMR08	ADA Half Ramp Flush Mount 8"	1	399.00	399.00
Shipping	Combined Shipping and Freight Charges	1	2,640.00	2,640.00
	LABOR, MATERIALS, INSTALLATION			
LBR	Labor and Installation play equipment, site furnishings, borders and surfacing,	1	14,835.00	14,835.00
FBLOCK	Footer Blocks	32	2.00	64.00
CC80	Concrete for Anchoring - Delivered Cost	75	8.40	630.00
GFAB	Weed Barrier	1,500	0.20	300.00
LPIN	Landscape pins for securing underlayment	2	55.00	110.00
PT	Portable Toilet	1	150.00	150.00
TRSH	Fees for dumpsters, debris hauling or other trash/materials removal including spoils from excavations.	1	725.00	725.00
FLIFTDAY	Telescopic Fork Lift Daily Rental	1	1,315.94	1,315.94

AGREED AND ACCEPTED:
If the above total price, scope of work, specifications, terms and conditions are acceptable, sign below indicating your acceptance and authorization for Pro Playgrounds to proceed with the work and/or sales transaction described in this quotation. Upon signature and payment in accordance with this quote, Pro Playgrounds will proceed with the work and/or sales transaction.

_____/_____/_____
Signature Name / Title Date

Subtotal:	\$59,587.00
Sales Tax: (7.0%)	\$0.00
Total:	<u>\$59,587.00</u>

Terms and Conditions - Price valid for 30 days and subject to change. 1. If installation is not included with your purchase, client will be responsible for coordinating, receiving and unloading of all goods, delivery drivers will not help unload goods. 2. Client will be responsible to inspect goods for defect, damage or missing parts, any deficiency or missing parts must be noted on delivery slip. 3. Client will be responsible for costs due to cancelled or missed delivery appointments. 4. Client has reviewed all items, colors and descriptions on this quote for accuracy and correctness. 5. If quote includes installation of goods, the installation is subject to the terms and conditions of Pro Playgrounds "Standard Installation Agreement" a copy of which may be obtained from your Sales Representative.

HAMMOCK RESERVE PHASE IV PLAYGROUND



ProPlaygrounds, The Play and Recreation Experts
1-800-573-PLAY
www.proplaygrounds.com

PLAYGROUND EQUIPMENT

- Fort Moccasin Play System with Integrated shade- KS128
- 32-Gal Standard Trash Receptacle with Dome Lid
- (2)X 6' standard Bench with Back- B6WBRCS
- 3 Hump Wave Bike Rack

PROJECT NAME:
HAMMOCK
RESERVE PHASE IV
PLAYGROUND

PLAYGROUND INFORMATION

FORT MOCCASIN PLAY SYSTEM WITH INTEGRATED SHADE

SKU: KS128
Use Zone: 36' X 34'
Age Group: 5 to 12 Years



32-GAL STANDARD TRASH RECEPTACLE WITH DOME LID

Quantity: 1



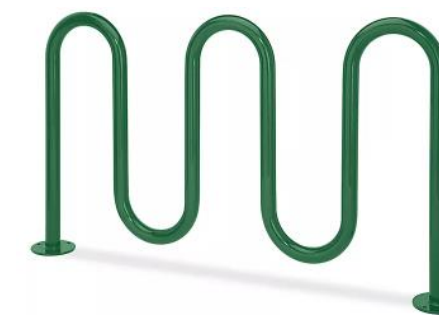
6' STANDARD BENCH WITH BACK

SKU: B6WBRCS
Quantity: 2



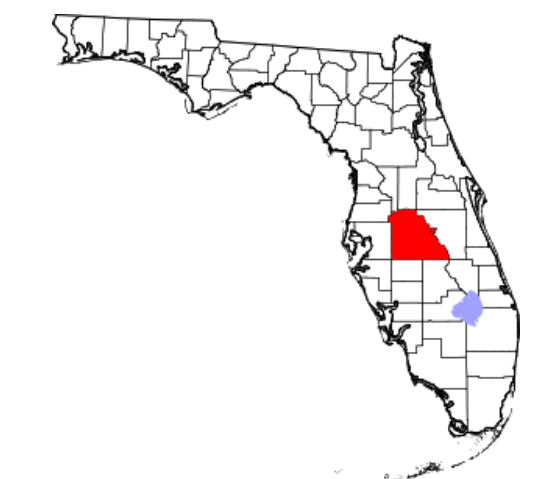
3 HUMP WAVE BIKE RACK

Quantity: 1



ADDRESS:

HAINES CITY,
FL 33844



REVISION:
2

DRAWN BY: MM

DATE: 07.11.2022

SHEET 1 OF 2

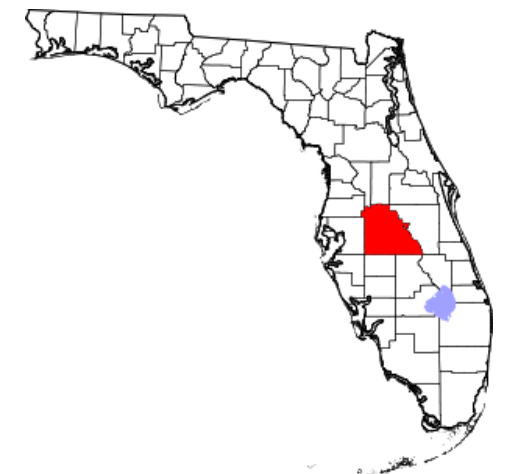
HAMMOCK RESERVE PHASE IV PLAYGROUND



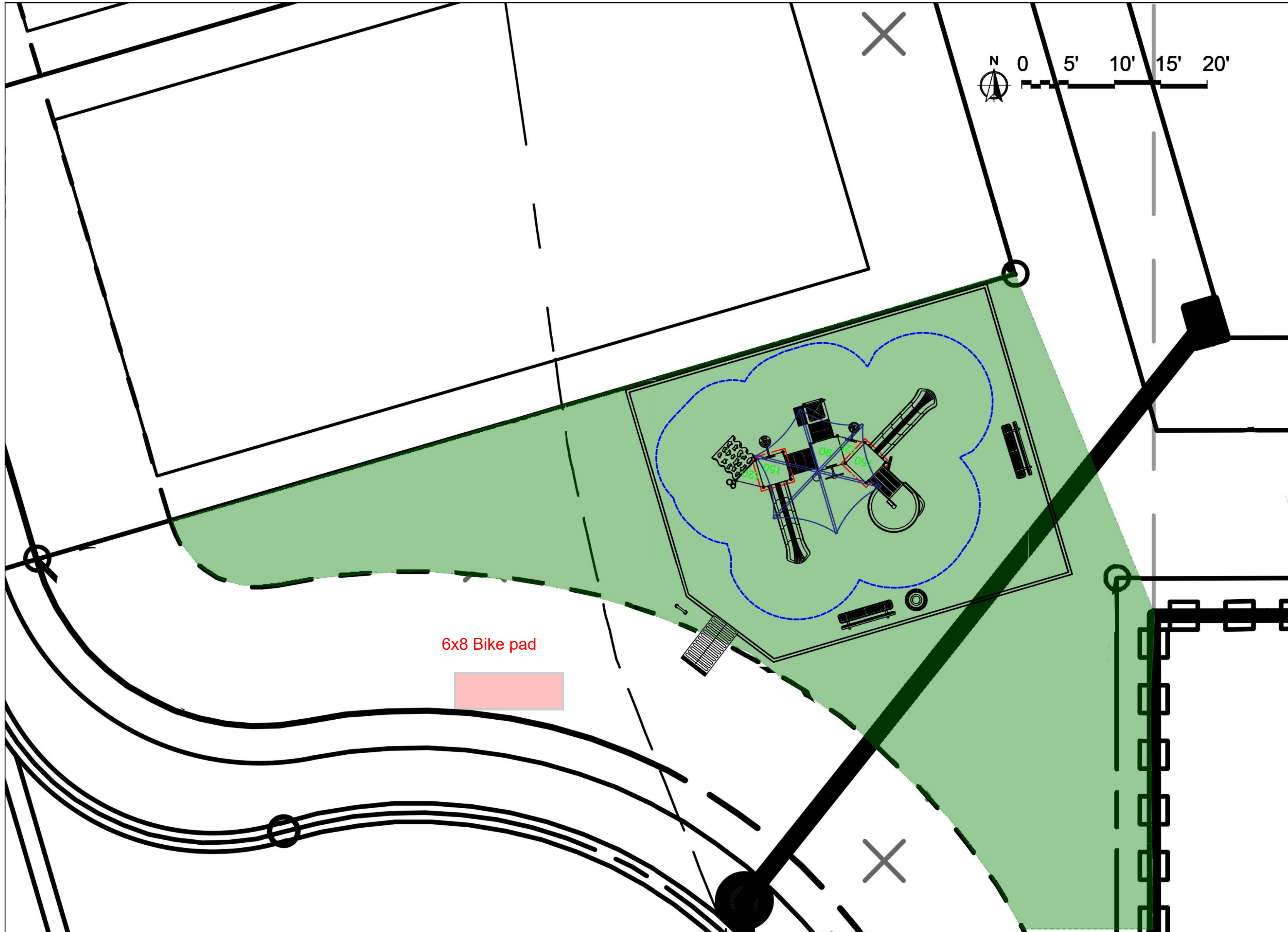
ProPlaygrounds, The Play and Recreation Experts
1-800-573-PLAY
www.proplaygrounds.com

PROJECT NAME:
HAMMOCK
RESERVE PHASE IV
PLAYGROUND

ADDRESS:
HAINES CITY,
FL 33844



PROPOSED LAYOUT



REVISION:
2

DRAWN BY: MM

DATE: 07.11.2022

SHEET 2 OF 2

SECTION X

*Item will be
provided under
separate cover.*

SECTION XI

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2021**

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Hammock Reserve Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Hammock Reserve Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2021, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) is not a required part of the basic financial statements. The information for compliance with FL Statute 218.39 (3) (c) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2022, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 20, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Hammock Reserve Community Development District, City of Haines City, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2021. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of \$275,512.
- The change in the District's total net position in comparison with the prior fiscal year was \$281,532, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2021, the District's governmental funds reported combined ending fund balances of \$2,743,464, an increase of \$3,046,925 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects funds, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key components of the District's net position are reflected in the following table:

		NET POSITION	
		SEPTEMBER 30,	
		2021	2020
Current and other assets	\$	3,384,903	\$ 9,617
Capital assets, net of depreciation		8,163,498	297,441
Total assets		11,548,401	307,058
Current liabilities		792,812	313,078
Long-term liabilities		10,480,077	-
Total liabilities		11,272,889	313,078
Net position			
Net investment in capital assets		(361,231)	297,441
Restricted		616,378	-
Unrestricted		20,365	(303,461)
Total net position	\$	275,512	\$ (6,020)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

		CHANGES IN NET POSITION	
		FOR THE FISCAL YEAR ENDED	
		SEPTEMBER 30,	
		2021	2020*
Revenues:			
Program revenues			
Charges for services	\$	159,434	\$ -
Operating grants and contributions		88,407	80,000
Capital grants and contributions		996,611	-
Total revenues		1,244,452	80,000
Expenses:			
General government		119,437	75,578
Maintenance and operations		10,050	-
Bond issue costs		574,550	10,442
Interest		258,883	-
Total expenses		962,920	86,020
Change in net position		281,532	(6,020)
Net position - beginning		(6,020)	-
Net position - ending	\$	275,512	\$ (6,020)

* For the period from inception November 7, 2019 to September 30, 2020.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

As noted above and in the statement of activities, the cost of all governmental activities during the period ended September 30, 2021 was \$962,920. The costs of the District's activities were primarily funded by program revenues which were comprised of Developer contributions and assessments. Expenses increased primarily due to bond issue costs and interest expense incurred in the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2021, the District had \$8,163,498 invested in capital assets for its governmental activities. No depreciation has been taken as the improvements are under construction as of September 30, 2021. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2021, the District had \$10,370,000 Bonds outstanding for its governmental activities. In addition, the District owes the Developer \$223,170. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$14,235,000 of Series 2022 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2027 - May 1, 2052 and fixed interest rates ranging from 4.2% to 5.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

The Districts operations are expected to increase as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Hammock Reserve Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 15,219
Assessments receivable	891
Due from Developer	17,697
Prepaid items	11,666
Restricted assets:	
Investments	3,339,430
Capital assets:	
Nondepreciable	8,163,498
Total assets	11,548,401
 LIABILITIES	
Accounts payable	23,217
Due to Developer	223,170
Contracts and retainage payable	395,052
Accrued interest payable	151,373
Non-current liabilities:	
Due within one year	200,000
Due in more than one year	10,280,077
Total liabilities	11,272,889
 NET POSITION	
Net investment in capital assets	(361,231)
Restricted for debt service	616,378
Unrestricted	20,365
Total net position	\$ 275,512

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 119,437	\$ -	\$ 88,381	\$ -	\$ (31,056)
Maintenance and operations	10,050	57,049	-	996,611	1,043,610
Interest on long-term debt	258,883	102,385	26	-	(156,472)
Bond issue costs	574,550	-	-	-	(574,550)
Total governmental activities	962,920	159,434	88,407	996,611	281,532
Change in net position					281,532
Net position - beginning					(6,020)
Net position - ending					\$ 275,512

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 14,219	\$ -	\$ 1,000	\$ 15,219
Investments	-	766,860	2,572,570	3,339,430
Assessments receivable	-	891	-	891
Due from Developer	1,414	-	16,283	17,697
Prepaid items	11,666	-	-	11,666
Total assets	<u>\$ 27,299</u>	<u>\$ 767,751</u>	<u>\$ 2,589,853</u>	<u>\$ 3,384,903</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 6,934	\$ -	\$ 16,283	\$ 23,217
Contracts and retainage payable	-	-	395,052	395,052
Due to Developer	-	-	223,170	223,170
Total liabilities	<u>6,934</u>	<u>-</u>	<u>634,505</u>	<u>641,439</u>
Fund balances:				
Nonspendable:				
Prepaid items	11,666	-	-	11,666
Restricted for:				
Debt service	-	767,751	-	767,751
Capital projects	-	-	1,955,348	1,955,348
Unassigned	8,699	-	-	8,699
Total fund balances	<u>20,365</u>	<u>767,751</u>	<u>1,955,348</u>	<u>2,743,464</u>
Total liabilities and fund balances	<u>\$ 27,299</u>	<u>\$ 767,751</u>	<u>\$ 2,589,853</u>	<u>\$ 3,384,903</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2021**

Fund balance - governmental funds \$ 2,743,464

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	8,163,498	
Accumulated depreciation	-	8,163,498

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(151,373)	
Original issue discount/premium	(110,077)	
Bonds payable	(10,370,000)	
Developer advances	-	(10,631,450)
Net position of governmental activities		\$ 275,512

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 57,049	\$ 102,385	\$ -	\$ 159,434
Developer contributions	88,381	-	996,480	1,084,861
Interest earnings	-	26	131	157
Total revenues	<u>145,430</u>	<u>102,411</u>	<u>996,611</u>	<u>1,244,452</u>
EXPENDITURES				
Current:				
General government	119,437	-	-	119,437
Maintenance and operations	10,050	-	-	10,050
Debt service:				
Interest	-	107,510	-	107,510
Bond issuance costs	-	-	574,550	574,550
Capital outlay	-	-	7,866,057	7,866,057
Total expenditures	<u>129,487</u>	<u>107,510</u>	<u>8,440,607</u>	<u>8,677,604</u>
Excess (deficiency) of revenues over (under) expenditures	15,943	(5,099)	(7,443,996)	(7,433,152)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(16)	16	-
Bond proceeds	-	772,866	9,597,134	10,370,000
Original issue premium	-	-	110,077	110,077
Total other financing sources (uses)	<u>-</u>	<u>772,850</u>	<u>9,707,227</u>	<u>10,480,077</u>
Net change in fund balances	15,943	767,751	2,263,231	3,046,925
Fund balances - beginning	<u>4,422</u>	<u>-</u>	<u>(307,883)</u>	<u>(303,461)</u>
Fund balances - ending	<u>\$ 20,365</u>	<u>\$ 767,751</u>	<u>\$ 1,955,348</u>	<u>\$ 2,743,464</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

Net change in fund balances - total governmental funds	\$ 3,046,925
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	7,866,057
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(10,370,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of	(110,077)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>(151,373)</u>
Change in net position of governmental activities	<u>\$ 281,532</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Hammock Reserve Community Development District (the "District") was established by the Board of Commissioners of City of Haines City's approval of Ordinance No. 19-1665 effective on November 7, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2021, all of the Board members are affiliated with JMBI Real Estate, LLC ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2021:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligation Fd Cl Y	\$ 3,339,430	S&P AAAM	Weighted average of the fund portfolio: 26 days
	\$ 3,339,430		

Custodial credit risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk.

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Changes in capital assets for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 297,441	\$ 7,866,057	\$ -	\$ 8,163,498
Total capital assets, not being depreciated	297,441	7,866,057	-	8,163,498
Governmental activities capital assets, net	\$ 297,441	\$ 7,866,057	\$ -	\$ 8,163,498

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$26,585,500 and is expected to be completed in Phases consisting of Assessment Area One, Assessment Area Two, and Assessment Area Three. Assessment Area One is estimated to cost \$5,658,000 and will be primarily funded with the proceeds of Series 2020 Bonds. Assessment Area Two is estimated to cost \$4,796,000 and will be primarily funded with the proceeds of Series 2021 Bonds. Assessment Area three is intended to be funded with a future bond issuance. The infrastructure will include roadways, potable water and wastewater systems, and land improvements, entry features, parks, and recreational facilities. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, the certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 6 – LONG-TERM LIABILITIES

Series 2020

On October 22, 2020, the District issued \$5,380,000 of Special Assessment Bonds, Series 2020, consisting of \$425,000 Term Bonds due on May 1, 2025, \$610,000 Term Bonds due on May 1, 2030, \$1,625,000 Term Bonds due on May 1, 2040, and \$2,720,000 Term Bonds due on May 1, 2051, with fixed interest rates ranging from 2.625% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2020 Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2021.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2021

On May 18, 2021, the District issued \$4,990,000 of Special Assessment Bonds, Series 2021, consisting of \$530,000 Term Bonds due on May 1, 2026, \$610,000 Term Bonds due on May 1, 2031, \$1,575,000 Term Bonds due on May 1, 2041, and \$2,275,000 Term Bonds due on May 1, 2051, with fixed interest rates ranging from 2.375% to 4.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2021 Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2021.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2021 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds:					
Series 2020	\$ -	\$ 5,380,000	\$ -	\$ 5,380,000	\$ 100,000
Original Issuance Premium	-	24,924	-	24,924	-
Series 2021	-	4,990,000	-	4,990,000	100,000
Original Issuance Premium	-	85,153	-	85,153	-
Total	\$ -	\$ 10,480,077	\$ -	\$ 10,480,077	\$ 200,000

At September 30, 2021, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2022	\$ 200,000	\$ 289,157	\$ 489,157
2023	210,000	564,737	774,737
2024	215,000	369,576	584,576
2025	220,000	364,194	584,194
2026	225,000	358,694	583,694
2027-2031	1,240,000	1,686,520	2,926,520
2032-2036	1,485,000	1,457,332	2,942,332
2037-2041	1,780,000	1,161,352	2,941,352
2042-2046	2,160,000	792,800	2,952,800
2047-2051	2,635,000	324,800	2,959,800
	\$ 10,370,000	\$ 7,369,162	\$ 17,739,162

NOTE 7 - DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$88,381 as of September 30, 2021, which includes a receivable of \$1,414.

The District has incurred construction costs from the Developer of \$223,170 during the current fiscal year, which is due to the Developer as of September 30, 2021.

NOTE 8 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 11 – SUBSEQUENT EVENTS

Bond Issuance

Subsequent to fiscal year end, the District issued \$14,235,000 of Series 2022 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2027 - May 1, 2052 and fixed interest rates ranging from 4.2% to 5.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Special assessments	\$ -	\$ 57,049	\$ 57,049
Developer contributions	165,127	88,381	(76,746)
Total revenues	165,127	145,430	(19,697)
EXPENDITURES			
Current:			
General government	130,310	119,437	10,873
Maintenance and operations	34,817	10,050	24,767
Total expenditures	165,127	129,487	35,640
Excess (deficiency) of revenues over (under) expenditures	\$ -	15,943	\$ 15,943
Fund balance - beginning		4,422	
Fund balance - ending		\$ 20,365	

See notes to required supplementary information

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2021.

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2021	0
Number of independent contractors compensated in September 2021	17
Employee compensation for FYE 9/30/2021 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2021	\$ 8,569,035
Construction projects to begin on or after October 1; (>\$65K)	
Series 2020	\$5,267,531
Series 2021	\$2,310,126
Budget variance report	See page 22 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2021	Not applicable
Ad valorem taxes collected FYE 9/30/2021	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2021	Operations and maintenance - \$511.13
	Debt service - \$448.38
Special assessments collected FYE 9/30/2021	\$ 159,434
Outstanding Bonds:	
Series 2020, due May 1, 2051,	see Note 6 for details
Series 2021, due May 1, 2051,	see Note 6 for details



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Hammock Reserve Community Development District
City of Haines City, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hammock Reserve Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 20, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 20, 2022



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Hammock Reserve Community Development District
City of Haines City, Florida

We have examined Hammock Reserve Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida for the fiscal year ended September 30, 2021. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2021.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Hammock Reserve Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 20, 2022



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Hammock Reserve Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Hammock Reserve Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2021, and have issued our report thereon dated June 20, 2022.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 20, 2022, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Hammock Reserve Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Hammock Reserve Community Development District, City of Haines City, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 20, 2022

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2020.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2021.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2021.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2021. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

SECTION XII

SECTION B

SECTION 1

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

Stormwater Management Projection Report
(Section 403.9302 F.S.)

JUNE 01, 2022



ORIGINAL

SUBMITTED BY
Dewberry Engineers Inc.
800 Magnolia Avenue
Suite 1000
Orlando, Florida 32803
407.843.5120

SUBMITTED TO
Hammock Reserve CDD
GMS – Jill Burns - District Manager
219 E. Livingston Street
Orlando, FL 32801

Polk County BOCC
E-Mail: tabithabiehl@polk-county.net

Stormwater Management Projection Report

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1. Introduction

This report has been prepared to meet the requirements of Section 403.9302 Florida Statutes (F.S) – Stormwater Management Projections. The Hammock Reserve Community Development District (the “District” or “CDD”) does not provide wastewater services and thus is not required to submit a wastewater service projections report under 403.9301 F.S.

The CDD is located within city limits of Haines City (“City”), Florida. Section 403.9302(1) specifies independent special districts, including Hammock Reserve CDD, must provide a report to the county by June 30, 2022. The rule was enacted in 2021 and requires a report submittal every 5 years beginning in 2022. This report has been prepared and submitted to satisfy the reporting requirements for 2022.

The District is located on the west side of U.S. Highway 27 and north and south of Old Polk City Road and Old Haines City Lake Alfred Road, in Haines City, Polk County, (“County”), Florida (see also Exhibit 1). The CDD consists of approximately 393.19 acres and is approved for up to 1,028 single family lots, recreational and open space areas, and associated infrastructure. The development will be constructed in four (4) phases. Currently, all of the Phase 1 infrastructure is complete. The CDD is a designated as planned residential community. The land use is designated Haines City LDR and zoning is RPUD.

2. Detailed Description of the Stormwater System

Stormwater management facilities consisting of storm conveyance systems and retention/detention ponds are contained within the District boundaries (see Exhibit 2). Stormwater is discharged via roadway curb and gutter and storm inlets. Storm culverts convey the runoff into the existing stormwater detention/retention ponds for water quality treatment and attenuation. The stormwater systems utilize dry and wet detention/retention for biological pollutant assimilation to achieve water quality treatment. The design criteria for the District’s stormwater treatment systems are regulated by the County and the Southwest Florida Water Management District (“SWFWMD”).

The system is designed to provide drainage and flood abatement such as flooding events associated with rainfall and hurricanes, for water quality improvements, and to reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events. The system falls within the Federal Emergency Management Agency (“FEMA”) Flood Insurance Rate Map Panel Numbers. 12105C0357G, 12105C0356G and 12105C0220G, all dated 12/22/2016, in Flood Zones AE and X. The 100-year flood volumes are compensated as required by the County, SWFWMD, and FEMA.

Specifically, the system includes a stormwater system consisting of dry and wet ponds for the treatment and detention of the runoff that is carried out and collected in pipes, curbs, and surfaces to convey this runoff. These systems discharge to the ground through percolation with any excess discharging to the adjacent Lake Lowery. The SWFWMD regulates the design criteria for the District’s stormwater management facilities. The District has adhered to the design criteria of these agencies, which requires that drainage systems be designed to hold a 100-year, 24-hour rainfall event. Treatment of stormwater will be provided in accordance with the design guidelines for dry retention systems as mandated by the SWFWMD. Stormwater runoff is collected by curbs and stormwater conveyance surfaces with drainage inlets and an underground storm pipe system conveyed to the retention ponds. The overall drainage system is shown on the Master Stormwater Plan, Exhibit 2. The District provides funding on a yearly basis for the maintenance of said retention ponds owned and maintained by the District. The system consists of two (2) existing ponds within Phase 1, stormwater areas, and swales (see Exhibit 2). It is contemplated to have numerous ponds in the subsequent phased to be constructed in the next 5 years.

The stormwater operation and maintenance program includes, but is not limited to:

- routine mowing of turf associated with stormwater ponds, swales, lake banks;
- debris and trash removal from pond skimmers, inlet grates, ditches, etc.;
- routine outfall structure cleaning;
- sediment removal from the stormwater system (i.e. by use of vacuum trucks);

- street sweeping; and
- public outreach and education.

3. Number of Current and Projected Residents

The number of current and projected residents are required to be calculated in 5-year increments for a 20-year period. Unlike a city or county service area, the CDD’s jurisdiction is very limited and cannot be expanded or contracted without a public hearing and approvals from the local municipality.

Additionally, the supplemental rule instructions provided by the Office of Economic and Demographic Research (“EDR”) states when an independent special district completely falls within a county or a municipality, EDR will calculate the appropriate population estimates. Hammock Reserve CDD falls within the city limits of Haines City, Polk County, Florida.

Table 3.1 Population Projections

POPULATION PROJECTIONS IN 5-YEAR INCREMENTS				
6/2022	6/2027	6/2032	6/2037	6/2042
To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR	To be calculated by EDR

4. Stormwater Service Area

The Hammock Reserve CDD service area consists of the District lands as shown in Exhibit 2 and included in the service area map (Exhibit 3) and legal description (Exhibit 4). The project is currently developed with the Phase 1 stormwater improvements completed. The remaining phases are proposed to be constructed within the next 5 years.

5. Current and Projected Costs of Providing Service

Table 5.1 provides for a 20-year period, calculated in 5-year increments, with an estimated increase of 10% every five (5) years.

Table 5.1 Cost Projections

CURRENT AND PROJECTS COSTS OF PROVIDING SERVICE BASED ON FISCAL YEAR				
2022	2027	2032	2037	2042
\$127,950	\$140,745	\$121,100	\$135,175	\$148,693

6. Estimated Remaining Useful Life

The estimated remaining useful life of the stormwater system and facilities is 25-years. The system is monitored on an annual basis and replacement, as well as repairs, are provided as needed to the components of the system. The replacement of the inlets and control outfall structures should not be a major expense to the district within the next 20-years. No major replacements, which include culverts and pipe networks, control structures, etc., are expected within the next 20 years. All open stormwater storage and conveyance systems are maintained and have an unlimited service life.

Table 6.1 Major Replacement Schedule

MAJOR REPLACEMENT SCHEDULE WITH FUNDING					
PROJECT	CURRENT (2022)	2023-2027	2028-2032	2033-2037	2038-2042
Project name	N/A	N/A	N/A	N/A	N/A

7. Recent 5-Year Funding Status

The District has continually provided for all expenditures within the District over the last 5-year history of annual contributions. All funding is obtained through the property tax authority of the District through annual assessments to each unit within the District. The District’s current reserve fund is approximately \$2,500, which is sufficient for future capital needs for maintenance or expansion of facilities or major components.

Table 7.1 Funding Sources

5-YEAR FUNDING SOURCES				
YEAR	ANTICIPATED EXPENDITURES*	BUDGET FUNDS AVAILABLE	RESERVES FUND BALANCE	OTHER
2022	\$127,950	CDD Property Assessments	\$2,500	N/A
2023	\$130,509	CDD Property Assessments	TBD Annually	N/A
2024	\$133,119	CDD Property Assessments	TBD Annually	N/A
2025	\$139,562	CDD Property Assessments	TBD Annually	N/A
2026	\$142,353	CDD Property Assessments	TBD Annually	N/A

*Increase of 2% per year

8. Plan to Fund Maintenance or Expansion

Due to the CDD’s funding mechanisms, there are no anticipated funding gaps or unfunded projects.

9. Report Submittal and Documentation

As required by rule, this report is being submitted to Polk County. The County is required to compile all reports for their county and submit a consolidated report to the State by July 31, 2022. The attached exhibits include supporting data and illustrations. When used, calculation methodologies have been described in the above narratives.

10. Engineer’s Certification

I hereby certify that the foregoing is a true and correct copy of the report for Hammock Reserve Community Development District. Dewberry staff has field verified the operation and maintenance status of the existing stormwater system and the system is functioning as designed and permitted.




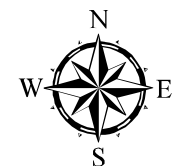
Reinardo Malavè, P.E.
 Florida License No. 31588
 Dewberry Engineers Inc.




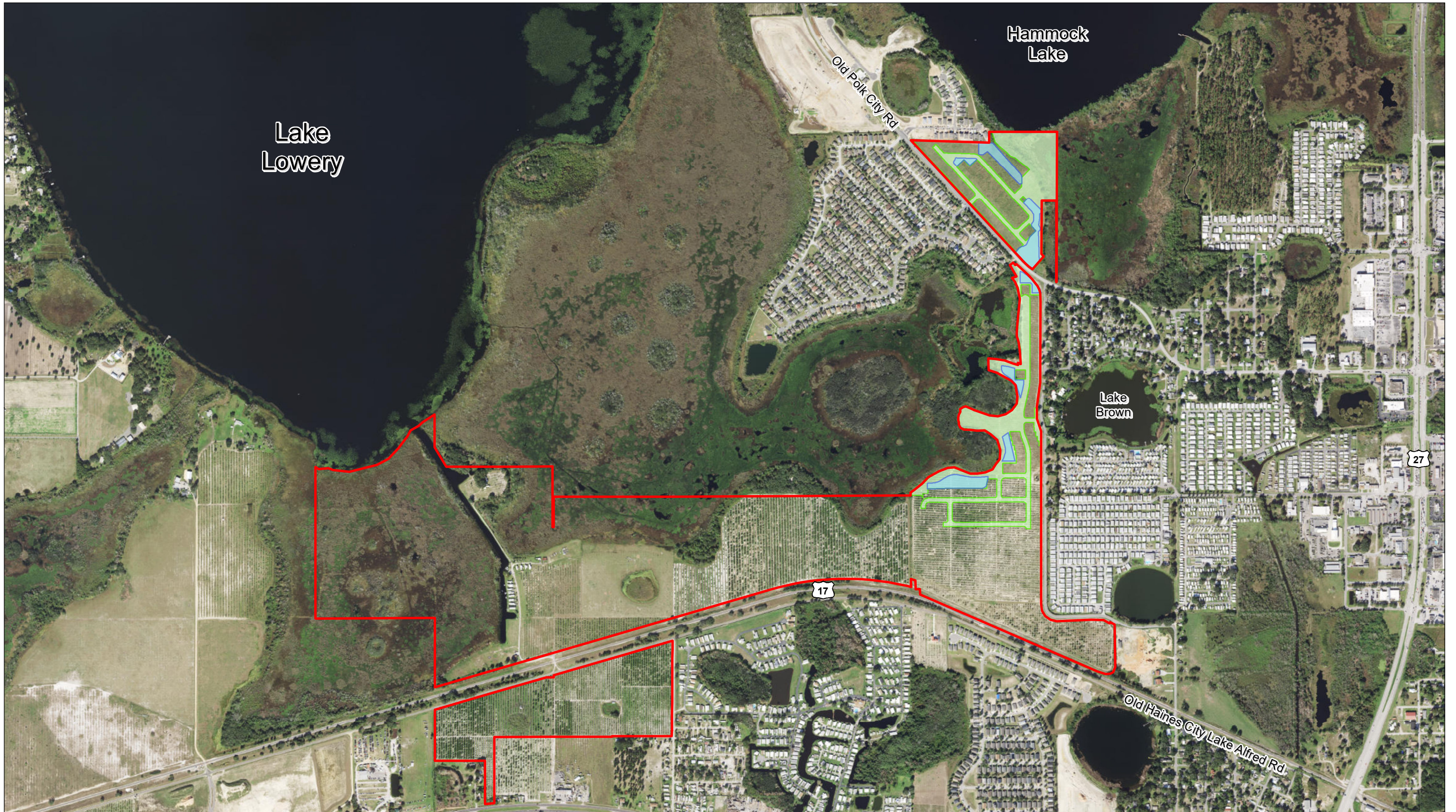
**HAMMOCK RESERVE
AERIAL LOCATION MAP**

Exhibit 1

Legend
 DISTRICT BOUNDARY



0 1,000 2,000
 Feet
 1 inch = 2,000 feet



Lake Lowery

Hammock Lake

Old Polk City Rd

Lake Brown

27

17

Old Haines City Lake Alfred Rd

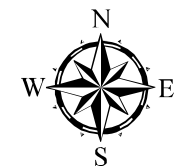


**HAMMOCK RESERVE
STORMWATER MANAGEMENT
FACILITIES**

Exhibit 2

Legend

- ▭ DISTRICT BOUNDARY
- ▭ CDD OWNED - PONDS
- ▭ CDD OWNED



0 500 1,000
 Feet
 1 inch = 1,000 feet



Lake Lowery

Hammock Lake

Old Polk City Rd

Lake Brown

27

17

Old Haines City Lake Alfred Rd

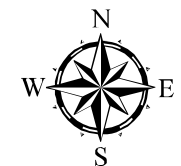



**HAMMOCK RESERVE
SERVICE AREA MAP**

Exhibit 3

Legend

 DISTRICT BOUNDARY



0 500 1,000
 Feet
 1 inch = 1,000 feet

**HAMMOCK RESERVE CDD
LEGAL DESCRIPTION OF DISTRICT AS AMENDED**

Tract #1: All of the Replat of a part of Golf Grounds Estates and Agua Vista Country Club, Haines City, Florida, as shown by map or plat thereof recorded in Plat Book 41, Page 26, Public Records of Polk County, Florida, LESS AND EXCEPT that part thereof as set forth in Final Judgment, Case No. 18404-31-542, filed June 27, 1968, recorded in O.R. Book 1164, Page 498, Public Records of Polk County, Florida and LESS AND EXCEPT beginning at the Northwest (NW) corner of the Northwest Quarter (NW 1/4) of Section 19, Township 27 South, Range 27 East, and then run South Eighty-seven (87) feet more or less to the easterly boundary line of the right of way of County Road No. 17, then run in an easterly direction a distance of 872.50 feet more or less to a point 118 feet South of the South boundary line of Section 18, Township 27 South, Range 27 East; then run north 118 feet to the South boundary line of said Section 18, then run West along the said South Boundary line a distance of 871.05 feet to the point of beginning.

ALSO LESS AND EXCEPT that portion conveyed to D E Ranch, Inc., a Florida corporation, by deed recorded in O.R. Book 10268, Page 2011, Public Records of Polk County, Florida

Tract #2: All that part of West half of NE 1/4 of NW 1/4 and all that part of NE 1/4 of NW 1/4 (or NE 1/4 of United States Government Lot 1), lying North of the ACL Railroad Right of Way in Section 30, Township 27 South, Range 27 East, Polk County, Florida.

LESS and EXCEPT that portion of Tract #2 lying within and North of the right of way of Johnson Avenue West.

LESS and EXCEPT that portion of Tracts #1 and 2 conveyed by deed recorded in O.R. Book 8278, Page 1958, Public Records of Polk County, Florida, being more particularly described as follows:

Commence at the Southwest corner of Section 19, Township 27 South, Range 27 East, Polk County, Florida and run N00°02'56"W, along the West boundary of said Section 19, 280.75 feet to the Point of Beginning, said point being on the Northerly right of way boundary of the CSX railroad right of way; thence continue N00°02'56"W along said West boundary, 81.65 feet; thence S65°19'34"E, 515.47 feet; thence S65°43'55"E, parallel with, and 30 feet Northerly of said railroad right of way, 1831.08 feet to the beginning of a curve concave Northwesterly, having a radius of 75.00 feet, a central angle of 114°32'24", a chord bearing of N56°59'53"E, and a chord distance of 126.18 feet; thence along said curve, an arc distance of 149.93 feet to the end of said curve; thence N00°16'19"W, 408.82 feet; thence N63°52'00"W, 33.49 feet; thence N00°16'21"W, 60.00 feet to the Southerly right of way boundary of Johnson Avenue; thence S63°52'00"E, along said right of way boundary, 66.99 feet; thence S00°16'19"E, along the West boundary of Lake Hester Estates Subdivision, and the Southerly projection of that West boundary, 617.29 feet to its intersection with the aforementioned Northerly right of way of the CSX railroad; thence N65°43'55"W along said right of way, 1994.45 feet to the beginning of a curve concave Southwesterly, having a radius of 2869.35 feet, a central angle of 09°40'02", a chord bearing of N70°34'01"W, and a chord distance of 483.55 feet; thence along said curve, an arc distance of 484.13 feet to the Point of Beginning.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N 89°55'35" E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, 536.47 FEET; THENCE ALONG A NON-RADIAL LINE S-41°17'42"-W, 340.63 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 02°36'03", A CHORD BEARING OF N-53°40'29"-W, A CHORD DISTANCE OF 50.20 FEET, FOR AN ARC LENGTH OF 50.20 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-11°17'42"-E, 193.47 FEET; THENCE N-00°09'47"-E, 593.50 FEET; THENCE S-89°49'38"-E, 163.01 FEET TO THE POINT OF BEGINNING.

AND LESS

THAT PART OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 19, AND RUN THENCE ALONG THE NORTH LINE THEREOF N-89°55'35"-E, 1617.81 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 1300.51 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S-00°04'27"-E, AND ALONG A NON-RADIAL LINE, 366.21 FEET TO A 4" X 4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING ON THE EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) PER OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID POINT ALSO BEING A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES: 1) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1095.92 FEET, A CENTRAL ANGLE/Delta OF 00°37'28", A CHORD BEARING OF N-67°52'05"-W, A CHORD DISTANCE OF 11.95 FEET, FOR AN ARC LENGTH OF 11.95 FEET; THENCE 2) ALONG A RADIAL LINE S-22°26'39"-W, 10.00 FEET TO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 12°26'50", A CHORD BEARING OF N-61°19'56"-W, A CHORD DISTANCE OF 239.78 FEET, FOR AN ARC LENGTH OF 240.25 FEET; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY, AND ALONG A NON-RADIAL LINE, N-41°17'42"-E, 340.63 FEET TO THE POINT OF BEGINNING.

AND ALL BEING FURTHER DESCRIBED AS:

COMMENCE AT A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943" STANDING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, 5-00°02'13"-91.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING AT THE INTERSECTION OF SAID WEST BOUNDARY AND THE NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROADS-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA, SAID INTERSECTION POINT IS ALSO THE POINT OF BEGINNING; THENCE DEPARTING SAID WEST BOUNDARY AND SAID NORTH EASTERLY RIGHT-OF-WAY, S-88°19'34"-E, 872.41 FEET TO A 4" X 4" CONCRETE MONUMENT STAMPED "LS 1943"; THENCE N-00°04'25"-W, 118.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 19; THENCE ALONG SAID NORTH LINE N-89°55'35"-E, 745.86 FEET; THENCE DEPARTING SAID NORTH LINE, S-00°04'27"-E, 764.04 FEET; THENCE N-89°49'38"-W, 163.01 FEET; THENCE S-00°09'47"-W, 593.50 FEET; THENCE S-48°42'18"-E, 36.95 FEET; THENCE ALONG A NON-RADIAL LINE, S-41°17'42"-W, 193.47 FEET TO A POINT ON SAID NORTH EASTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17), SAID POINT IS ALSO A POINT ON A CURVE CONCAVE NORTHEASTERLY; THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY, AND NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 1105.92 FEET, A CENTRAL ANGLE/Delta OF 09°35'00", A CHORD BEARING OF N-47°42'58"-W, A CHORD DISTANCE OF 184.76 FEET, FOR AN ARC LENGTH OF 184.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE CONTINUE ALONG SAID NORTH EASTERLY RIGHT-OF-WAY N-42°55'28"-W, 1787.64 FEET TO THE **POINT OF BEGINNING**.

AND

COMMENCE AT A 4"x4" CONCRETE MONUMENT WITH NO IDENTIFICATION STANDING AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 SOUTH, POLK COUNTY, FLORIDA AND RUN THENCE ALONG THE WEST BOUNDARY OF SAID SECTION 19, N-00°02'13"-W, 425.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT ALSO BEING THE **POINT OF BEGINNING**; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 920.96 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS HEREBY DESIGNATED AS **POINT "A"** TO BE USED HEREIN AFTER; THENCE CONTINUE ALONG SAID WEST BOUNDARY, AND CONTINUING N-00°02'13"-W, 60.32 FEET, MORE OR LESS, TO THE EDGE OF LAKE LOWRY; THENCE DEPARTING SAID WEST BOUNDARY, MEANDER NORTHWESTERLY ALONG THE EDGE OF LAKE LOWRY TO ITS INTERSECTION WITH A LINE THAT LIES 650 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY RIGHT-OF-WAY OF PRADO GRANDE ROAD, SAID POINT OF INTERSECTION LIES N-34°26'13"-E, AND 1518.68 FEET DISTANT FROM SAID **DESIGNATED POINT "A"**; THENCE DEPARTING SAID EDGE OF LAKE LOWRY, AND ALONG SAID PARALLEL LINE, N-00°04'27"-W, 214.62 FEET TO A POINT ON A CURVE CONCAVE SOUTHERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 842.42 FEET, A CENTRAL ANGLE/Delta OF 23°10'19", A CHORD BEARING OF S-79°15'00"-E, A CHORD DISTANCE OF 338.38 FEET, FOR AN ARC LENGTH OF 340.70 FEET TO A 5/8" IRON ROD STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE NORTHEASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 513.86 FEET, A CENTRAL ANGLE/Delta OF 03°11'13", A CHORD BEARING OF N 07°06'30" W, A CHORD DISTANCE OF 28.58 FEET, FOR AN ARC LENGTH OF 28.58 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE SOUTHWESTERLY; THENCE SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 867.42 FEET, A CENTRAL ANGLE/Delta OF 01°52'53" A CHORD BEARING OF S-67°39'05"-E, A CHORD DISTANCE OF 28.48 FEET, FOR AN ARC LENGTH OF 28.48 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" AND A POINT OF CUSP/CURVE CONCAVE EASTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 488.86 FEET, A CENTRAL ANGLE/Delta OF 10°20'24", A CHORD BEARING OF N-01°54'19"-W, A CHORD DISTANCE OF 88.10 FEET, FOR AN ARC LENGTH OF 88.22 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" TO A POINT OF REVERSE CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 514.89 FEET, A CHORD BEARING OF N-09°33'16"-W, A CHORD DISTANCE OF 228.48 FEET, FOR AN ARC LENGTH OF 230.40 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-05°39'15"-E, 424.44 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132"; THENCE N-06°51'08"-W, 125.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-27°54'56"-W, 137.20 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-66°43'58"-E, 55.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-26°37'46"-W, 140.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-47°06'21"-E, 37.32 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHWESTERLY RIGHT-OF-WAY OF OLD POLK CITY ROAD (STATE ROAD S-17) ACCORDING TO THAT DOCUMENT RECORDED IN OFFICIAL RECORDS BOOK 1164, PAGE 498, PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES: 1) S-43°25'35"-E, 15.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) ALONG A NON-RADIAL LINE N-46°11'39"-E, 10.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE NORTHEASTERLY; THENCE 3) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 1185.92 FEET, A CENTRAL ANGLE/Delta OF 08°03'30", A CHORD BEARING OF S-47°50'06"-E, A CHORD DISTANCE OF 166.66 FEET FOR AN ARC LENGTH OF 166.79 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-42°53'42"-E, 110.24 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8132," SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHWESTERLY; THENCE 5) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 300.00 FEET, A CENTRAL ANGLE/Delta OF 42°49'15", A CHORD BEARING OF S-21°29'05"-E, A CHORD DISTANCE OF 219.03 FEET, FOR AN ARC LENGTH OF 224.21 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE WESTERLY RIGHT OF WAY OF PRADO GRANDE ROAD; THENCE ALONG SAID WESTERLY RIGHT OF WAY THE FOLLOWING SIX (6) COURSES: THENCE 1) S-00°04'27"-E, 996.62 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 2) S-14°36'35"-W, 118.26 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-00°03'35"-W, 199.75 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-18°55'11"-E, 156.16 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-00°04'27"-E, 1946.53 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126", SAID POINT IS ALSO A POINT OF CURVE CONCAVE EASTERLY; THENCE 6) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE/Delta OF 91°36'40", A CHORD BEARING OF S-45°52'47"-E, A CHORD DISTANCE OF 207.92 FEET, FOR AN ARC LENGTH OF 231.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" STANDING ON THE SOUTHERLY RIGHT-OF-WAY OF WEST JOHNSON AVENUE; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING FIVE(5) COURSES: 1) N-88°18'53"-E, 493.84 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE SOUTHERLY;

THENCE 2) SOUTHEASTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/Delta OF 27°49'07", A CHORD BEARING OF S-77°46'34"-E, A CHORD DISTANCE OF 36.06 FEET, FOR AN ARC LENGTH OF 36.41 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 3) S-63°52'00"-E, 68.61 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 4) S-00°16'21"-E, 60.00 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE 5) S-63°52'00"-E, 33.49 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, S-00°16'19"-E, 408.82 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126" SAID POINT IS ALSO A POINT OF CURVE CONCAVE WESTERLY; THENCE SOUTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE/Delta OF 114°32'03", A CHORD BEARING OF S-56°59'53"-W, A CHORD DISTANCE OF 126.18 FEET, FOR AN ARC LENGTH OF 149.93 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°43'55"-W, 1831.08 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-65°19'34"-W, 460.35 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126"; THENCE N-00°02'13"-W, 72.98 FEET TO A 5/8" IRON ROD AND CAP STAMPED "LB 8126, SAID POINT IS ALSO A POINT ON A CURVE CONCAVE SOUTHWESTERLY; THENCE NORTHWESTERLY ALONG SAID CURVE HAVING A RADIUS OF 3133.46 FEET, A CENTRAL ANGLE/Delta OF 00°56'39", A CHORD BEARING OF N-75°36'08"-W, A CHORD DISTANCE OF 51.63 FEET, FOR AN ARC LENGTH OF 51.63 FEET TO THE POINT OF BEGINNING.

AND

MAP #4 272730-000000-031070

THAT PART OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 30, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF AND WITHIN 30 FEET OF THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD.

AND

MAP #5 272719-742520000012

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'56"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.75 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'56"W ALONG SAID WEST BOUNDARY, 81.65 FEET; THENCE S65°19'34"E, 515.47 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'24", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.93 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 66.99 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.45 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 09°40'02", A CHORD BEARING OF N70°34'01 "W, AND A CHORD DISTANCE OF 483.55 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 484.13 FEET TO THE POINT OF BEGINNING.

AND

Map #6 262724-000000-022010

THE SOUTH ½ OF THE SOUTHEAST ¼ OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF THE ATLANTIC COAST LINE RAILROAD AND OLD FLORIDA STATE ROAD #17, BEING MORE PARTICULARLY DESCRIBED AS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTH ½ OF THE SOUTHEAST ¼ OF SAID SECTION 24, AND RUN THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST ¼, TO A POINT ON THE NORTHERLY LINE OF THE CSX RAILROAD (FORMERLY KNOWN AS ATLANTIC COASTLINE RAILROAD), PER MAP Y-3 FLA-47; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO A POINT ON THE SOUTH LINE OF SAID SOUTHEAST ¼; THENCE ALONG SAID SOUTH LINE, TO THE SOUTHWEST CORNER OF SAID SOUTHEAST ¼, THENCE ALONG THE WEST LINE OF SAID SOUTHEAST ¼, TO THE NORTHWEST CORNER OF THE SOUTH ½ OF SAID SOUTHEAST ¼; THENCE ALONG THE NORTH LINE OF THE SOUTH ½ OF SAID SOUTHEAST ¼ TO THE POINT OF BEGINNING.

AND

Map #7-9 262725-000000-031010, 262725-000000-033030, AND 262725-000000-033040

THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THAT PART LYING NORTH OF THE RAILROAD, AND LESS ROAD RIGHT-OF-WAY.

AND THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING SOUTH OF OLD STATE ROAD NO. 37.

THE WEST 555 FEET OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

THE EAST 105 FEET OF THE WEST ¼ OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LYING NORTH OF US HIGHWAY 17, A/K/A HIGHWAY 92.

AND

ALL THAT PARCEL OF LAND SITUATE SOUTH OF OLD HAINES CITY/LAKE ALFRED HIGHWAY IN THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST; AND ALSO SOMETIMES DESCRIBED AS THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼, SOUTH OF THE RAILROAD AND SOUTH OF OLD ROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, ALL LYING AND BEING IN POLK COUNTY, FLORIDA.

ALL BEING FURTHER DESCRIBED AS:

BEGIN AT THE INTERSECTION OF THE WEST LINE OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25, AND THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37 (ALSO KNOWN AS OLD HAINES CITY/LAKE ALFRED HIGHWAY), AND RUN THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE DEPARTING SAID SOUTHERLY LINE OF OLD STATE ROAD NO. 37, AND EASTERLY ALONG SAID NORTH LINE, TO A POINT ON THE EAST LINE OF THE SOUTHEAST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID EAST LINE, TO A POINT ON THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF OLD STATE ROAD NO. 37, TO ITS INTERSECTION WITH THE WEST LINE OF FLETCHER TRAILER PARK ROAD, PER MAP BOOK 1, PAGE 121 OF THE PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE DEPARTING THE SOUTHERLY LINE OF SAID OLD STATE ROAD NO. 37, AND SOUTHERLY ALONG THE WEST LINE OF SAID FLETCHER TRAILER PARK ROAD, TO ITS INTERSECTION WITH THE NORTH LINE OF RICHARDSON ROAD, PER MAP BOOK 7, PAGE 15 PUBLIC RECORDS OF POLK COUNTY, FLORIDA; THENCE WESTERLY ALONG SAID NORTH LINE OF RICHARDSON ROAD, TO THE WEST LINE OF SAID RICHARDSON ROAD; THENCE SOUTHERLY ALONG SAID WEST LINE OF RICHARDSON ROAD, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, AND ALONG THE SOUTH LINE OF THE NORTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25, TO A POINT ON THE EAST LINE OF THE WEST ½ OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE SOUTHERLY ALONG SAID EAST LINE, TO A POINT ON THE NORTHERLY LINE OF U.S. HIGHWAY 17 AND 92; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY LINE, TO ITS INTERSECTION WITH THE WEST LINE OF THE EAST 105 FEET OF THE WEST ½, OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE, TO ITS INTERSECTION WITH THE SOUTH LINE OF THE WEST 555 FEET, OF THE NORTH 264 FEET OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 25; THENCE WESTERLY ALONG SAID SOUTH LINE, TO A POINT ON THE WEST LINE OF THE SOUTHWEST ¼, OF THE NORTHWEST ¼, OF THE NORTHWEST ¼, OF SAID SECTION 25; THENCE NORTHERLY ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

AND

MAP #10 262725 000000 031030

THAT PART OF THE NORTHEAST ¼ OF THE NORTHWEST ¼, LYING NORTH OF THE RAILROAD IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

MAP #11 262725-000000-033010

ALL THAT PART OR PARCEL OF LAND SITUATE IN THE NORTHWEST ¼ OF THE NORTHWEST ¼ NORTH OF THE RIGHT-OF-WAY OF THE CSX RAILROAD, IN SECTION 25, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

AND

MAP #12 262724-000000-042010

THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, PUBLIC RECORDS OF POLK COUNTY, FLORIDA,

LESS AND EXCEPT THAT PORTION CONVEYED BY DEED RECORDED IN OFFICIAL RECORDS BOOK 1148, PAGE 198, AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A POINT OF BEGINNING; THENCE CONTINUE SOUTH 00°00'44" WEST, 415.61 FEET; THENCE SOUTH 89°52'10" WEST, 495.75 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE SOUTH 89°52'10" WEST 20.0 FEET MORE OR LESS TO THE EASTERLY WATER'S EDGE OF A CANAL; THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET MORE OR LESS; THENCE NORTH 00°01'34" WEST, 142.3 FEET; THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE POINT OF BEGINNING; LESS THE EAST 15.0 FEET AND THE SOUTH 30.0 FEET THEREOF FOR ROAD EASEMENT AND A 30.0 FOOT ROAD EASEMENT ALONG THE SOUTHWESTERLY SIDE AS FOLLOWS: **BEGIN** AT THE NORTHWEST CORNER OF THE ABOVE DESCRIBED PROPERTY; THENCE SOUTH 00°01'34" EAST, 126.3 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 34°46'30" WEST, 43.16 FEET; THENCE SOUTH 00°01'34" EAST, 52.56 FEET TO THE POINT OF BEGINNING.

AND LESS AND EXCEPT THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1427, PAGE 326 AND QUIT CLAIM DEED RECORDED IN OFFICIAL RECORDS BOOK 2025, PAGE 270 DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA; RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4, THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE POINT OF BEGINNING.

AND LESS AND EXCEPT THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 928 DESCRIBED AS FOLLOWS:

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 59°00'00" TO THE EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF THE CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE EDGE OF THE CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO THE LINE THAT INTERSECTS THE AFORE SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO **POINT OF BEGINNING**.

AND LESS AND EXCEPT THAT PORTION CONVEYED BY WARRANTY DEED RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 931 DESCRIBED AS FOLLOWS:

TRACT D: THE NORTH 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND AN EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE SOUTH 00°00'44" WEST, 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 89°50'58" WEST, 15.0 FEET; THENCE SOUTH 00°00'44" WEST, 385.61 FEET; THENCE SOUTH 89°52'10" WEST, 446.75 FEET; THENCE SOUTH 00°00'44" WEST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 461.75 FEET; THENCE NORTH 00°00'44" EAST, 415.61 FEET TO THE **POINT OF BEGINNING**; AND AN EASEMENT FOR INGRESS AND EGRESS TO THE WEST SIDE OF PROPERTY OVER THE FOLLOWING DESCRIBED PROPERTY: **BEGIN** AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 89°49'45" EAST, 661.90 FEET; THENCE SOUTH 00°01'34" EAST, 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE SOUTH 57°00'00" WEST, 119.99 FEET; THENCE SOUTH 34°46'30" EAST, 176.4 FEET; THENCE SOUTH 33°18'00" EAST, 309.35 FEET; THENCE SOUTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 89°52'10" EAST, 34.01 FEET; THENCE NORTH 00°00'44" EAST, 30.0 FEET; THENCE NORTH 33°18'00" WEST, 331.07 FEET; THENCE NORTH 54°46'30" WEST, 147.75 FEET; THENCE NORTH 57°00'00" EAST, 68.85 FEET; THENCE NORTH 00°01'34" WEST, 34.0 FEET TO THE **POINT OF BEGINNING**.

AND

MAP #13 262724-000000-042020

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, RUN THENCE SOUTH 89°49'45" WEST ALONG THE NORTH BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 1323.78 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN SOUTH 00°00'44" WEST ALONG THE WEST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 721.20 FEET; THENCE NORTH 75°46'14" EAST A DISTANCE OF 506.5 FEET; THENCE SOUTH 89°52'46" EAST, A DISTANCE OF 500.6 FEET; THENCE SOUTH 80°13'46" EAST A DISTANCE OF 336.22 FEET TO A POINT LOCATED ON THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4; THENCE RUN NORTH 00°05'20" EAST ALONG THE EAST BOUNDARY OF SAID SOUTHEAST 1/4 OF SOUTHWEST 1/4 A DISTANCE OF 658.78 FEET TO THE **POINT OF BEGINNING**.

AND

MAP #14 262724-000000-044010

BEGIN AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE SOUTH 00°00'44" WEST 335.61 FEET FOR A **POINT OF BEGINNING**; THENCE CONTINUE SOUTH 00°00'44" WEST 415.61 FEET; THENCE SOUTH 89°52'10" WEST 495.75 FEET, THENCE NORTH 00°00'44" EAST 30.00 FEET, THENCE SOUTH 89°52'10" WEST 20.00 FEET (+ OR -) TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE NORTHWESTERLY ALONG SAID CANAL 309.35 FEET (+ OR -), THENCE NORTH 00°01'34" WEST 142.3 FEET, THENCE NORTH 89°50'58" EAST, 661.67 FEET TO THE **POINT OF BEGINNING**.

AND

MAP #15 262724-000000-043030

TRACT D: THE NORTH 1/2 OF THE NE 1/4 OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

TRACT D-1: THE EAST 474.0 FEET OF THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, **LESS** THE EAST 15.0 FEET THEREOF FOR ROAD RIGHT-OF-WAY; AND

START AT THE CONCRETE MARKER IN THE NORTHWEST CORNER OF THE SW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE IN AN EASTERLY DIRECTION 661.90 FEET TO A MARKER; THENCE SOUTH 251.92 FEET FOR A **POINT OF BEGINNING**; THENCE S 59 DEG. 0'00" WEST, TO THE EDGE OF A CANAL; THENCE IN A NORTHWESTERLY DIRECTION ALONG EDGE OF CANAL, FOLLOWING THE CANAL AS IT MAKES A TURN TO AN EASTERLY DIRECTION ALONG EDGE OF CANAL BACK TO A LINE THAT INTERSECTS THE AFORESAID SET FORTH SOUTHERLY DIRECTION LINE OF 251.92 FEET; THENCE PROCEED SOUTHERLY ALONG SAID LINE TO THE **POINT OF BEGINNING**, ALL IN PARCEL G AS SET FORTH IN A SURVEY AS RECORDED IN OFFICIAL RECORDS BOOK 1195, PAGE 929.

AND

MAP #16 262724-000000-043020

THE SOUTH 1/4 OF THE NW 1/4 OF THE SW 1/4 OF SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS THE EAST 474 FEET.

AND

BEGIN AT THE SW CORNER OF THE NW 1/4 OF THE SW 1/4 OF SAID SECTION 24, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, THENCE RUN NORTH 00°03'53" WEST, 336.25 FEET FOR THE POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 143.28 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL, THENCE SOUTHEASTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 89°48'32" EAST, 90.00 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 89°48'32" WEST 90.00 FEET TO THE POINT OF BEGINNING.

AND

MAP #17 262723-000000-021020

BEGIN SOUTHEAST CORNER OF NORTHEAST ¼ OF SOUTHEAST ¼ RUN NORTH 480.53 FEET TO EASTERLY EDGE OF CANAL FOR POINT OF BEGINNING CONTINUE NORTH 465.2 FEET TO LAKE LOWERY SOUTHWESTERLY ALONG LAKE TO PT NORTH 33 DEGREE 41 MINUTES W 370.82 FEET FROM POINT OF BEGINNING SOUTH 33 DEGREE 41 MINUTES EAST 370.82 FEET TO POINT OF BEGINNING.

AND

MAP #18 262723 000000 021010

THE EAST 1/2 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA, LESS AND EXCEPT THE FOLLOWING:

BEGIN AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, THENCE NORTH 00°03'53" WEST 480.53 FEET TO THE EASTERLY WATER'S EDGE OF A CANAL FOR A POINT OF BEGINNING, THENCE CONTINUE NORTH 00°03'53" WEST 465.20 FEET TO THE WATER'S EDGE OF LAKE LOWERY, THENCE SOUTHWESTERLY ALONG SAID WATER'S EDGE TO A POINT NORTH 33°41'00" WEST 370.82 FEET FROM THE POINT OF BEGINNING, THENCE SOUTH 33°41'00" EAST 370.82 FEET TO THE POINT OF BEGINNING, BEING PART OF THE NE 1/4 OF THE SE 1/4 OF SECTION 23, TOWNSHIP 27 SOUTH, RANGE 26 EAST, POLK COUNTY, FLORIDA.

TOTAL CDD CONTAINS 393.19 ACRES +/-.

SECTION C

Hammock Reserve

Field Management Report



August 02, 2022

Clayton Smith

Field Services Manager

GMS

Completed

Landscape Review and General Maint.

- ✚ Monitoring site maintenance with landscaper and getting the mowing caught up.



In Progress

Amenity

- ✚ Monitoring new amenity progress.
- ✚ Gathering standard contract proposals for new amenity.
- ✚ Facility was scheduled for review and we are working to arranging ISP install.



In Progress

Solar Lighting

- Approved solar lighting at mailboxes is being scheduled for install.



Maintenance

- Pothole repairs are being scheduled for repair.



Upcoming

New Landscaping

- ✚ Monitoring construction.
- ✚ Planning with landscaper to add in new wall area and amenity landscape to contract.



Landscape Refresh

- ✚ Exterior wall plant replacements are being scheduled with landscaper for review.
- ✚ Mainly phase 1 north.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION 1

RESORT POOL SERVICES

14525 JOHNS LAKE POINT
CLERMONT, FL 34711
321-689-6210



Tuesday, July 26, 2022

POOL SERVICE QUOTE FOR HAMMOCK RESERVE CDD

Thank you for the opportunity to bid for pool service at Hammock Reserve CDD.

Pool service fountains 3 x per week

\$1400 per month

Please take into consideration when reviewing other quotes: Included in this price will be the supply and installation of a computer on your pool to add chemicals. The advantage of this is that the pool is being constantly monitored and any change in the chlorine level is corrected instantly by the computer giving you and your residents safer water. Currently you just have a continuous feed of chlorine to the main pool and if lots of people are in the pool the chlorine pumps cannot maintain a steady level of chemicals, only once everybody is out of the pool will the chemicals slowly return to the level they have set the pumps at. The computer removes the guess work from what level to set the chemical pumps at, as you will not know how busy the pool will be from one day to the next by having the computer installed this problem isn't an issue any longer.

POOL CLEANING DUTIES

- ✓ Test pool water on each visit and adjust Chlorine and PH levels if required
- ✓ Vacuum or net pool on each visit. Brush walls and floor as required
- ✓ Backwash filters to maintain flow required by the Florida Health Department
- ✓ Report any faults in pool equipment to the Engineering and once approved carry out repairs.
- ✓ Clean tile as required.
- ✓ Maintain computers
- ✓ Blow off pool deck
- ✓ Straighten pool furniture

All staff that work for [Resort Pool Services](#) are covered by workman's compensation and are all CPO certified. We can perform all repair & replacement needs relating to the pool. We look forward to working with you to provide a clean and safe swimming experience for your residents.

Thank you,

Simon McDonnell
Resort Pool Services
Director of Operations -

SECTION D

SECTION 1

Hammock Reserve Community Development District

Summary of Checks

April 26, 2022 to June 30, 2022

Bank	Date	Check No.'s	Amount
General Fund	4/28/22	230 - 233	\$ 1,223.50
	5/12/22	234 - 241	\$ 38,864.60
	5/16/22	242	\$ 1,500.00
	5/20/22	243 - 244	\$ 6,130.76
	6/16/22	245 - 250	\$ 116,860.42
			<hr/>
			\$ 164,579.28
			<hr/>
			\$ 164,579.28

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/28/22	00024	4/20/22	JF042020	202204	310	51300	11000		SUPERVISOR FEE 04/20/2022	*	200.00		
									JUSTIN KEITH FRYE			200.00	000230
4/28/22	00025	2/10/22	1328	202201	310	51300	49100		BOUNDARY AMENDMENT JAN22	*	623.50		
									KE LAW GROUP, PLLC			623.50	000231
4/28/22	00011	4/20/22	MC042020	202204	310	51300	11000		SUPERVISOR FEE 04/20/2022	*	200.00		
									MATTHEW CASSIDY			200.00	000232
4/28/22	00007	4/20/22	RH042020	202204	310	51300	11000		SUPERVISOR FEE 04/20/2022	*	200.00		
									RENNIE HEATH			200.00	000233
5/12/22	00010	5/03/22	AR050320	202205	310	51300	11000		SUPERVISOR FEE 05/03/2022	*	200.00		
									ANDREW RHINEHART			200.00	000234
5/12/22	00006	4/30/22	56	202204	320	53800	48000		GENERAL MAINTENANCE MAR22	*	160.00		
		5/01/22	53	202205	310	51300	34000		MANAGEMENT FEES MAY22	*	3,004.17		
		5/01/22	53	202205	310	51300	35200		WEBSITE ADMIN MAY22	*	100.00		
		5/01/22	53	202205	310	51300	35100		INFORMATION TEC MAY22	*	150.00		
		5/01/22	53	202205	310	51300	31400		DISSEMINATION SVCS MAY22	*	583.33		
		5/01/22	53	202205	310	51300	51000		OFFICE SUPPLIES	*	5.48		
		5/01/22	53	202205	310	51300	42000		POSTAGE	*	111.11		
		5/01/22	53	202205	310	51300	42500		COPIES	*	5.10		
		5/01/22	54	202205	320	53800	34000		FIELD MANAGEMENT MAY22	*	625.00		
		5/01/22	54	202205	320	53800	48000		GENERAL MAINTENANCE	*	6.57		
									GOVERNMENTAL MANAGEMENT SERVICES			4,750.76	000235
5/12/22	00031	5/06/22	05062022	202205	300	20700	10000		ASSESSMENT TXFER - S2020	*	7,080.42		
									HAMMOCK RESERVE CDD C/O USBANK			7,080.42	000236

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/12/22	00024	5/03/22	JF050320	202205	310-51300-11000			SUPERVISOR FEE 05/03/2022 JUSTIN KEITH FRYE	*	200.00	200.00	000237
5/12/22	00011	5/03/22	MC050320	202205	310-51300-11000			SUPERVISOR FEE 05/03/2022 MATTHEW CASSIDY	*	200.00	200.00	000238
5/12/22	00027	5/01/22	5910	202205	320-53800-46200			LANDSCAPE MAINT - MAY22	*	3,128.75		
		5/01/22	5911	202205	320-53800-46200			LANDSCAPE MAINT - MAY22 PRINCE & SONS, INC.	*	2,105.17	5,233.92	000239
5/12/22	00035	4/29/22	2875	202204	300-13100-10000			50% DEPOSIT FR POOL SHADE PROPLAYGROUND	*	20,999.50	20,999.50	000240
5/12/22	00007	5/03/22	RH050320	202205	310-51300-11000			SUPERVISOR FEE 05/03/2022 RENNIE HEATH	*	200.00	200.00	000241
5/16/22	00013	5/16/22	05162022	202205	310-51300-49100			BOUNDARY AMENDMENT FILING CITY OF HAINES CITY	*	1,500.00	1,500.00	000242
5/20/22	00025	3/11/22	1637	202202	310-51300-49100			BOUNDARY AMENDMENT FEB22	*	95.00		
		4/12/22	1954	202203	310-51300-49100			BOUNDARY AMENDMENT MAR22	*	38.00		
		5/17/22	2360	202204	310-51300-31500			GENERAL COUNSEL - APR 22 KE LAW GROUP, PLLC	*	4,506.96	4,639.96	000243
5/20/22	00019	5/16/22	05162022	202205	300-15500-10000			EQUIPMENT LEASE - JUN 22 WHFS,LLC	*	1,490.80	1,490.80	000244
6/16/22	00006	6/01/22	58	202206	310-51300-34000			MANAGEMENT FEES JUNE22	*	3,004.17		
		6/01/22	58	202206	310-51300-35200			WEBSITE ADMIN JUNE22	*	100.00		
		6/01/22	58	202206	310-51300-35100			INFORMATION TECH JUNE22	*	150.00		
		6/01/22	58	202206	310-51300-31400			DISSEMINATION SVCS JUNE22	*	583.33		

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/01/22		58	202206	310-51300-51000						*	2.92		
			OFFICE SUPPLIES										
6/01/22		58	202206	310-51300-42000						*	51.03		
			POSTAGE										
6/01/22		58	202206	310-51300-42500						*	1.95		
			COPIES										
6/01/22		58	202206	320-53800-48000						*	19.47		
			GENERAL MAINTENANCE										
6/01/22		62	202206	320-53800-34000						*	625.00		
			FIELD MANAGEMENT JUNE22										
GOVERNMENTAL MANAGEMENT SERVICES												4,537.87	000245
6/16/22	00037	6/14/22	06142022	202206	300-15500-10000					*	3,442.07		
			EQUIPMENT LEASE - JUL 22										
HNB PROPERTY, LLC												3,442.07	000246
6/16/22	00031	6/10/22	06102022	202206	300-20700-10000					*	1,458.58		
			ASSESSMENT TXFER - S2020										
HAMMOCK RESERVE CDD C/O USBANK												1,458.58	000247
6/16/22	00036	6/08/22	06082022	202206	300-20700-10200					*	13,742.00		
			POOL FURNITURE										
PATIO 2000 INC												13,742.00	000248
6/16/22	00035	6/08/22	13343	202206	300-20700-10200					*	92,189.10		
			PLAY EQUIPMENT, DOG PARK										
PROPLAYGROUND												92,189.10	000249
6/16/22	00019	6/14/22	06142022	202206	300-15500-10000					*	1,490.80		
			EQUIPMENT LEASE - JUL 22										
WHFS, LLC												1,490.80	000250
TOTAL FOR BANK A											164,579.28		
TOTAL FOR REGISTER											164,579.28		

HAMR HAMMOCK RESERV ZYAN

SECTION 2

Hammock Reserve
Community Development District

Unaudited Financial Reporting
June 30, 2022



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13	<hr/>	Assessment Receipt Schedule

Hammock Reserve
Community Development District
Combined Balance Sheet
June 30, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Cash:				
Operating Account	\$ 89,405	\$ -	\$ -	\$ 89,405
Capital Projects Account	\$ -	\$ -	\$ 1,000	\$ 1,000
Investments:				
Series 2020				
Reserve	\$ -	\$ 154,000	\$ -	\$ 154,000
Revenue	\$ -	\$ 103,208	\$ -	\$ 103,208
Construction	\$ -	\$ -	\$ 733	\$ 733
Series 2021				
Reserve	\$ -	\$ 139,050	\$ -	\$ 139,050
Revenue	\$ -	\$ 90,655	\$ -	\$ 90,655
Interest	\$ -	\$ 0	\$ -	\$ 0
Prepayment	\$ -	\$ 2,388	\$ -	\$ 2,388
Construction	\$ -	\$ -	\$ 155,844	\$ 155,844
Series 2022				
Reserve	\$ -	\$ 904,500	\$ -	\$ 904,500
Revenue	\$ -	\$ 320	\$ -	\$ 320
Interest	\$ -	\$ 356,764	\$ -	\$ 356,764
Construction	\$ -	\$ -	\$ 9,442,316	\$ 9,442,316
Cost of Issuance	\$ -	\$ -	\$ 2,423	\$ 2,423
Due from General Fund	\$ -	\$ 2,917	\$ -	\$ 2,917
Prepaid Expenses	\$ 5,270	\$ -	\$ -	\$ 5,270
Total Assets	\$ 94,674	\$ 1,753,802	\$ 9,602,316	\$ 11,450,792
Liabilities:				
Accounts Payable	\$ 19,541	\$ -	\$ -	\$ 19,541
Due to Debt Service	\$ 2,917	\$ -	\$ -	\$ 2,917
Total Liabilities	\$ 22,458	\$ -	\$ -	\$ 22,458
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 5,270	\$ -	\$ -	\$ 5,270
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 260,125	\$ -	\$ 260,125
Debt Service - Series 2021	\$ -	\$ 232,093	\$ -	\$ 232,093
Debt Service - Series 2022	\$ -	\$ 1,261,584	\$ -	\$ 1,261,584
Capital Projects - Series 2020	\$ -	\$ -	\$ 1,733	\$ 1,733
Capital Projects - Series 2021	\$ -	\$ -	\$ 155,844	\$ 155,844
Capital Projects - Series 2022	\$ -	\$ -	\$ 9,444,739	\$ 9,444,739
Unassigned	\$ 66,946	\$ -	\$ -	\$ 66,946
Total Fund Balances	\$ 72,216	\$ 1,753,802	\$ 9,602,316	\$ 11,428,334
Total Liabilities & Fund Balance	\$ 94,674	\$ 1,753,802	\$ 9,602,316	\$ 11,450,792

Hammock Reserve
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 138,216	\$ 138,216	\$ 138,423	\$ 207
Assessments - Lot Closings	\$ -	\$ -	\$ 34,064	\$ 34,064
Developer Contributions	\$ 190,989	\$ 15,000	\$ 36,000	\$ 21,000
Boundary Amendment Contributions	\$ -	\$ -	\$ 2,257	\$ 2,257
Total Revenues	\$ 329,205	\$ 153,216	\$ 210,743	\$ 57,527
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 5,600	\$ 3,400
Engineering	\$ 15,000	\$ 11,250	\$ 3,080	\$ 8,170
Attorney	\$ 30,000	\$ 22,500	\$ 15,368	\$ 7,132
Annual Audit	\$ 4,500	\$ 4,500	\$ 4,900	\$ (400)
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 1,350	\$ 450	\$ 450	\$ -
Dissemination	\$ 7,000	\$ 4,500	\$ 4,517	\$ (17)
Trustee Fees	\$ 10,650	\$ 3,704	\$ 3,704	\$ -
Management Fees	\$ 36,050	\$ 27,038	\$ 27,038	\$ (0)
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage & Delivery	\$ 1,000	\$ 750	\$ 412	\$ 338
Insurance	\$ 5,500	\$ 5,500	\$ 5,175	\$ 325
Printing & Binding	\$ 1,000	\$ 750	\$ 73	\$ 677
Legal Advertising	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Other Current Charges	\$ 5,000	\$ 3,750	\$ 343	\$ 3,408
Boundary Amendment Expenses	\$ -	\$ -	\$ 6,515	\$ (6,515)
Office Supplies	\$ 625	\$ 469	\$ 23	\$ 446
Travel Per Diem	\$ 660	\$ 495	\$ -	\$ 495
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 148,810	\$ 109,805	\$ 84,621	\$ 25,185

Hammock Reserve
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Property Insurance	\$ 5,000	\$ 5,000	\$ 1,543	\$ 3,457
Field Management	\$ 15,000	\$ 11,250	\$ 5,625	\$ 5,625
Landscape Maintenance	\$ 61,250	\$ 45,938	\$ 36,001	\$ 9,937
Landscape Replacement	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Streetlights	\$ 18,000	\$ 13,500	\$ 6,934	\$ 6,566
Electric	\$ 7,200	\$ 5,400	\$ 3,265	\$ 2,135
Water & Sewer	\$ 1,500	\$ 1,125	\$ 5,453	\$ (4,328)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 5,000	\$ 3,750	\$ 1,047	\$ 2,703
General Repairs & Maintenance	\$ 5,000	\$ 3,750	\$ 986	\$ 2,764
Contingency	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Subtotal Field Expenditures	\$ 127,950	\$ 97,213	\$ 60,854	\$ 36,359
Amenity Expenditures				
Amenity - Electric	\$ 8,400	\$ -	\$ -	\$ -
Amenity - Water	\$ 2,042	\$ -	\$ -	\$ -
Playground Lease	\$ 8,167	\$ 8,167	\$ 13,417	\$ (5,251)
Internet	\$ 1,750	\$ -	\$ -	\$ -
Pest Control	\$ 420	\$ -	\$ -	\$ -
Janitorial Services	\$ 4,958	\$ -	\$ -	\$ -
Security Services	\$ 5,833	\$ -	\$ -	\$ -
Pool Maintenance	\$ 10,500	\$ -	\$ -	\$ -
Amenity Access Management	\$ 2,917	\$ -	\$ -	\$ -
Amenity Repairs & Maintenance	\$ 583	\$ -	\$ -	\$ -
Contingency	\$ 4,375	\$ -	\$ -	\$ -
Subtotal Amenity Expenditures	\$ 49,945	\$ 8,167	\$ 13,417	\$ (5,251)
Total Operations & Maintenance	\$ 177,895	\$ 105,379	\$ 74,271	\$ 31,108
Total Expenditures	\$ 326,705	\$ 215,184	\$ 158,891	\$ 56,293
Excess (Deficiency) of Revenues over Expenditures	\$ 2,500		\$ 51,851	
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)	\$ (2,500)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (2,500)		\$ -	
Net Change in Fund Balance	\$ -		\$ 51,851	
Fund Balance - Beginning	\$ -		\$ 20,365	
Fund Balance - Ending	\$ -		\$ 72,216	

Hammock Reserve

Community Development District

Debt Service Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues:				
Assessments - Tax Roll	\$ 308,327	\$ 308,327	\$ 308,487	\$ 160
Interest	\$ -	\$ -	\$ 75	\$ 75
Total Revenues	\$ 308,327	\$ 308,327	\$ 308,562	\$ 235
Expenditures:				
Interest - 11/1	\$ 102,391	\$ 102,391	\$ 102,391	\$ -
Principal - 5/1	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 5/1	\$ 102,391	\$ 102,391	\$ 102,391	\$ -
Total Expenditures	\$ 304,781	\$ 304,781	\$ 304,781	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 3,546		\$ 3,781	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (154,046)	\$ (154,046)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (154,046)	\$ (154,046)
Net Change in Fund Balance	\$ 3,546		\$ (150,265)	
Fund Balance - Beginning	\$ 102,395		\$ 410,390	
Fund Balance - Ending	\$ 105,940		\$ 260,125	

Hammock Reserve

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues:				
Assessments - Direct Bill	\$ 278,100	\$ 278,100	\$ 1,350	\$ (276,750)
Assessments - Prepayment	\$ -	\$ -	\$ 22,388	\$ 22,388
Assessments - Lot Closings	\$ -	\$ -	\$ 276,750	\$ 276,750
Interest	\$ -	\$ -	\$ 71	\$ 71
Total Revenues	\$ 278,100	\$ 278,100	\$ 300,559	\$ 22,459
Expenditures:				
Interest - 11/1	\$ 79,256	\$ 79,256	\$ 79,256	\$ -
Principal - 5/1	\$ 100,000	\$ 100,000	\$ 100,000	\$ -
Interest - 5/1	\$ 87,522	\$ 87,522	\$ 87,522	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 20,000	\$ (20,000)
Total Expenditures	\$ 266,778	\$ 266,778	\$ 286,778	\$ (20,000)
Excess (Deficiency) of Revenues over Expenditures	\$ 11,322		\$ 13,781	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (139,050)	\$ (139,050)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (139,050)	\$ (139,050)
Net Change in Fund Balance	\$ 11,322		\$ (125,269)	
Fund Balance - Beginning	\$ 79,257		\$ 357,362	
Fund Balance - Ending	\$ 90,579		\$ 232,093	

Hammock Reserve

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 320	\$ 320
Total Revenues	\$ -	\$ -	\$ 320	\$ 320
Expenditures:				
Interest - 11/1	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	\$ -	\$ -	\$ -	\$ -
Interest - 5/1	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 320	
Other Financing Sources/(Uses):				
Bond Proceeds	\$ -	\$ -	\$ 1,261,264	\$ 1,261,264
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 1,261,264	\$ 1,261,264
Net Change in Fund Balance	\$ -	\$ -	\$ 1,261,584	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 1,261,584	

Hammock Reserve
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 588,828	\$ 588,828
Interest	\$ -	\$ -	\$ 5	\$ 5
Total Revenues	\$ -	\$ -	\$ 588,833	\$ 588,833
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 439,398	\$ (439,398)
Total Expenditures	\$ -	\$ -	\$ 439,398	\$ (439,398)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 149,434	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 154,046	\$ 154,046
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 154,046	\$ 154,046
Net Change in Fund Balance	\$ -	\$ -	\$ 303,481	
Fund Balance - Beginning	\$ -	\$ -	\$ (301,748)	
Fund Balance - Ending	\$ -	\$ -	\$ 1,733	

Hammock Reserve
Community Development District
Capital Projects Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues				
Interest	\$ -	\$ -	\$ 66	\$ 66
Total Revenues	\$ -	\$ -	\$ 66	\$ 66
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 2,240,368	\$ (2,240,368)
Total Expenditures	\$ -	\$ -	\$ 2,240,368	\$ (2,240,368)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (2,240,301)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 139,050	\$ 139,050
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 139,050	\$ 139,050
Net Change in Fund Balance	\$ -	\$ -	\$ (2,101,251)	
Fund Balance - Beginning	\$ -	\$ -	\$ 2,257,096	
Fund Balance - Ending	\$ -	\$ -	\$ 155,844	

Hammock Reserve
Community Development District
Capital Projects Fund Series 2022
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2022

	Adopted Budget	Prorated Budget Thru 06/30/22	Actual Thru 06/30/22	Variance
Revenues				
Interest	\$ -	\$ -	\$ 2,886	\$ 2,886
Total Revenues	\$ -	\$ -	\$ 2,886	\$ 2,886
Expenditures:				
Capital Outlay - Phase 3	\$ -	\$ -	\$ 2,980,699	\$ (2,980,699)
Capital Outlay - Phase 4	\$ -	\$ -	\$ 1,177,207	\$ (1,177,207)
Capital Outlay - COI	\$ -	\$ -	\$ 485,278	\$ (485,278)
Total Expenditures	\$ -	\$ -	\$ 4,643,183	\$ (4,157,906)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (4,640,297)	
Other Financing Sources/(Uses)				
Developer Advances	\$ -	\$ -	\$ 1,041,769	\$ 1,041,769
Bond Proceeds	\$ -	\$ -	\$ 12,973,736	\$ 12,973,736
Bond Premium	\$ -	\$ -	\$ 69,531	\$ 69,531
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 14,085,036	\$ 14,085,036
Net Change in Fund Balance	\$ -	\$ -	\$ 9,444,739	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 9,444,739	

Hammock Reserve
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ -	\$ 66,405	\$ 6,780	\$ 58,217	\$ 1,881	\$ 3,177	\$ 654	\$ 1,309	\$ -	\$ -	\$ -	\$ 138,423
Assessments - Lot Closings	\$ 1,287	\$ -	\$ -	\$ -	\$ -	\$ 6,673	\$ 26,104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,064
Developer Contributions	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ 36,000
Boundary Amendment Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 624	\$ 133	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ 2,257
Total Revenues	\$ 1,287	\$ 15,000	\$ 66,405	\$ 6,780	\$ 58,217	\$ 9,177	\$ 29,414	\$ 23,154	\$ 1,309	\$ -	\$ -	\$ -	\$ 210,743
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 5,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,600
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,080	\$ -	\$ -	\$ -	\$ -	\$ 3,080
Attorney	\$ 2,081	\$ 1,548	\$ 478	\$ 1,413	\$ 2,133	\$ 2,330	\$ 4,507	\$ 877	\$ -	\$ -	\$ -	\$ -	\$ 15,368
Annual Audit	\$ 4,900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,900
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 500	\$ 500	\$ 250	\$ 500	\$ 500	\$ 500	\$ 600	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ 4,517
Trustee Fees	\$ -	\$ -	\$ -	\$ 3,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,704
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -	\$ 27,038
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 45	\$ 18	\$ 32	\$ 72	\$ 12	\$ 25	\$ 46	\$ 111	\$ 51	\$ -	\$ -	\$ -	\$ 412
Insurance	\$ 5,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,175
Printing & Binding	\$ 11	\$ 33	\$ 11	\$ -	\$ 3	\$ 8	\$ -	\$ 5	\$ 2	\$ -	\$ -	\$ -	\$ 73
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 36	\$ 31	\$ 46	\$ 39	\$ 44	\$ 31	\$ 39	\$ 39	\$ 39	\$ -	\$ -	\$ -	\$ 343
Boundary Amendment Expenses	\$ -	\$ -	\$ -	\$ 624	\$ 95	\$ 38	\$ 703	\$ 5,055	\$ -	\$ -	\$ -	\$ -	\$ 6,515
Office Supplies	\$ 3	\$ 3	\$ 3	\$ 0	\$ 3	\$ 3	\$ 0	\$ 5	\$ 3	\$ -	\$ -	\$ -	\$ 23
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 27,230	\$ 5,387	\$ 4,073	\$ 9,606	\$ 6,044	\$ 6,188	\$ 9,150	\$ 13,010	\$ 3,932	\$ -	\$ -	\$ -	\$ 84,621

Hammock Reserve
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ 1,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,543
Field Management	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ 625	\$ -	\$ -	\$ -	\$ 5,625
Landscape Maintenance	\$ 2,550	\$ 3,129	\$ 3,129	\$ 3,129	\$ 3,129	\$ 5,234	\$ 5,234	\$ 5,234	\$ 5,234	\$ -	\$ -	\$ -	\$ 36,001
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 546	\$ 617	\$ 1,578	\$ 789	\$ 176	\$ 801	\$ 809	\$ 809	\$ 809	\$ -	\$ -	\$ -	\$ 6,934
Electric	\$ 58	\$ 201	\$ 203	\$ 233	\$ 240	\$ 390	\$ 333	\$ 443	\$ 1,163	\$ -	\$ -	\$ -	\$ 3,265
Water & Sewer	\$ -	\$ -	\$ 3,567	\$ 1,882	\$ 138	\$ -	\$ (134)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,453
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ 406	\$ 249	\$ -	\$ -	\$ 266	\$ 126	\$ -	\$ -	\$ -	\$ 1,047
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 960	\$ 7	\$ 19	\$ -	\$ -	\$ -	\$ 986
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Field Expenditures	\$ 3,779	\$ 4,572	\$ 9,102	\$ 7,064	\$ 6,100	\$ 7,050	\$ 7,827	\$ 7,384	\$ 7,976	\$ -	\$ -	\$ -	\$ 60,854
Amenity Expenditures													
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Playground Lease	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ -	\$ -	\$ -	\$ 13,417
Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Amenity Expenditures	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ 1,491	\$ -	\$ -	\$ -	\$ 13,417
Total Operations & Maintenance	\$ 5,270	\$ 6,063	\$ 10,593	\$ 8,555	\$ 7,591	\$ 8,541	\$ 9,318	\$ 8,875	\$ 9,466	\$ -	\$ -	\$ -	\$ 74,271
Total Expenditures	\$ 32,500	\$ 11,451	\$ 14,666	\$ 18,160	\$ 13,635	\$ 14,729	\$ 18,467	\$ 21,885	\$ 13,399	\$ -	\$ -	\$ -	\$ 158,891
Excess (Deficiency) of Revenues over Expenditures	\$ (31,213)	\$ 3,549	\$ 51,739	\$ (11,381)	\$ 44,582	\$ (5,552)	\$ 10,947	\$ 1,269	\$ (12,090)	\$ -	\$ -	\$ -	\$ 51,851
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (31,213)	\$ 3,549	\$ 51,739	\$ (11,381)	\$ 44,582	\$ (5,552)	\$ 10,947	\$ 1,269	\$ (12,090)	\$ -	\$ -	\$ -	\$ 51,851

Hammock Reserve

Community Development District

Long Term Debt Report

Series 2020, Special Assessment Revenue Bonds		
Interest Rate:	2.625%, 3.250%, 4.000%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$154,000	
Reserve Fund Balance	\$154,000	
Bonds Outstanding - 10/22/20		\$5,380,000
Principal - 5/1		(\$100,000)
Current Bonds Outstanding		\$5,280,000

Series 2021, Special Assessment Revenue Bonds		
Interest Rate:	2.375%, 3.000%, 3.375%, 4.000%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50 % Maximum Annual Debt Service	
Reserve Fund Requirement	\$139,050	
Reserve Fund Balance	\$139,050	
Bonds Outstanding - 5/18/21		\$4,990,000
Principal - 5/1		(\$100,000)
Special Call - 5/1		(\$20,000)
Current Bonds Outstanding		\$4,870,000

Series 2022, Special Assessment Revenue Bonds		
Interest Rate:	4.200%, 4.400%, 4.700%, 5.000%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$904,500	
Reserve Fund Balance	\$904,500	
Bonds Outstanding - 4/22/22		\$14,235,000
Current Bonds Outstanding		\$14,235,000

Hammock Reserve
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2022

Gross Assessments \$ 148,618.47 \$ 331,209.00 \$ 479,827.47
 Net Assessments \$ 138,215.18 \$ 308,024.37 \$ 446,239.55

ON ROLL ASSESSMENTS

30.97% 69.03% 100.00%

Date	Distribution	Gross Amount	Discount/Penalty	Commissions	Interest	Net Receipts	2020 Debt		
							O&M Portion	Service	Total
12/14/21	ACH	\$37,680.66	(\$1,507.14)	(\$723.47)	\$0.00	\$35,450.05	\$10,980.06	\$24,469.99	\$35,450.05
12/27/21	1% Fee Adj	(\$4,798.27)	\$0.00	\$0.00	\$0.00	(\$4,798.27)	(\$1,486.18)	(\$3,312.09)	(\$4,798.27)
12/31/21	ACH	\$195,215.15	(\$7,724.47)	(\$3,749.81)	\$0.00	\$183,740.87	\$56,910.64	\$126,830.23	\$183,740.87
01/18/22	ACH	\$23,027.07	(\$690.91)	(\$446.72)	\$0.00	\$21,889.44	\$6,779.89	\$15,109.55	\$21,889.44
02/18/22	ACH	\$198,827.15	(\$7,032.20)	(\$3,835.90)	\$0.00	\$187,959.05	\$58,217.15	\$129,741.90	\$187,959.05
03/16/22	ACH	\$6,280.11	(\$83.75)	(\$123.93)	\$0.00	\$6,072.43	\$1,880.83	\$4,191.60	\$6,072.43
04/19/22	ACH	\$10,466.85	\$0.00	(\$209.34)	\$0.00	\$10,257.51	\$3,177.09	\$7,080.42	\$10,257.51
05/17/22	ACH	\$2,156.18	\$0.00	(\$43.12)	\$0.00	\$2,113.06	\$654.48	\$1,458.58	\$2,113.06
06/14/22	ACH	\$4,312.36	\$0.00	(\$86.25)	\$0.00	\$4,226.11	\$1,308.97	\$2,917.14	\$4,226.11
TOTAL		\$ 473,167.26	\$ (17,038.47)	\$ (9,218.54)	\$ -	\$ 446,910.25	\$ 138,422.93	\$ 308,487.32	\$ 446,910.25

100%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

JMBI Real Estate					
			Net Assessments	\$273,856.26	\$273,856.26
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Series 2021 Debt Service
	12/1/21		\$136,928.13		
	2/1/22		\$68,464.07		
	5/1/22		\$68,464.07		
			\$ 273,856.27	\$ -	\$ -

* to be Collected at Lot Closing