



**Hammock Reserve
Community Development District**

**Adopted Budget
FY 2021**



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Hammock Reserve
Community Development District
 Adopted Budget
 General Fund

Description	Adopted Budget FY2020	Actuals Thru 6/30/20	Projected Next 3 Months	Total Thru 9/30/20	Adopted Budget FY2021
Revenues					
Developer Contributions	\$99,238	\$60,000	\$23,257	\$83,257	\$165,127
Total Revenues	\$99,238	\$60,000	\$23,257	\$83,257	\$165,127
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$10,000	\$4,200	\$3,000	\$7,200	\$12,000
Engineering	\$12,500	\$0	\$3,750	\$3,750	\$15,000
Attorney	\$20,833	\$10,917	\$9,916	\$20,833	\$25,000
Annual Audit	\$0	\$0	\$0	\$0	\$3,000
Assessment Administration	\$0	\$0	\$0	\$0	\$5,000
Arbitrage	\$0	\$0	\$0	\$0	\$650
Dissemination	\$0	\$0	\$0	\$0	\$5,000
Trustee Fees	\$0	\$0	\$0	\$0	\$3,550
Management Fees	\$29,167	\$18,911	\$8,750	\$27,661	\$35,000
Information Technology	\$3,575	\$2,424	\$225	\$2,649	\$2,350
Telephone	\$250	\$0	\$75	\$75	\$300
Postage & Delivery	\$833	\$42	\$250	\$292	\$1,000
Insurance	\$5,000	\$3,945	\$0	\$3,945	\$5,000
Printing & Binding	\$833	\$141	\$250	\$391	\$1,000
Legal Advertising	\$10,000	\$11,440	\$3,000	\$14,440	\$10,000
Other Current Charges	\$5,000	\$0	\$1,500	\$1,500	\$5,000
Office Supplies	\$521	\$49	\$156	\$205	\$625
Travel Per Diem	\$550	\$0	\$165	\$165	\$660
Dues, Licenses & Subscriptions	\$175	\$150	\$0	\$150	\$175
<i>Subtotal Administrative</i>	<i>\$99,238</i>	<i>\$52,220</i>	<i>\$31,037</i>	<i>\$83,257</i>	<i>\$130,310</i>
<i>Operations & Maintenance</i>					
Field Expenses					
Property Insurance	\$0	\$0	\$0	\$0	\$5,000
Field Management	\$0	\$0	\$0	\$0	\$6,250
Landscape Maintenance	\$0	\$0	\$0	\$0	\$11,650
Landscape Replacement	\$0	\$0	\$0	\$0	\$1,042
Streetlights	\$0	\$0	\$0	\$0	\$5,250
Electric	\$0	\$0	\$0	\$0	\$833
Water & Sewer	\$0	\$0	\$0	\$0	\$417
Sidewalk & Asphalt Maintenance	\$0	\$0	\$0	\$0	\$208
Irrigation Repairs	\$0	\$0	\$0	\$0	\$1,042
General Repairs & Maintenance	\$0	\$0	\$0	\$0	\$2,083
Contingency	\$0	\$0	\$0	\$0	\$1,042
Subtotal Field Expenses	\$0	\$0	\$0	\$0	\$34,817
<i>Total Operations & Maintenance</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$0</i>	<i>\$34,817</i>
Total Expenditures	\$99,238	\$52,220	\$31,037	\$83,257	\$165,127
Excess Revenues/(Expenditures)	\$0	\$7,780	(\$7,780)	\$0	\$0

Hammock Reserve
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

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 will be providing 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 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.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2019 bonds.

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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 the Series 2019 bond series.

Trustee Fees

The District will incur trustee related costs with the issuance of its' Series 2019 bonds.

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 accounting and information systems, District's website creation and maintenance, hosting, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

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 official's liability insurance coverages.

Printing & Binding

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.

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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.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

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 Expenses

Property Insurance

The District's property insurance coverages.

Field Management

Represents the estimated costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive 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.

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.

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GENERAL FUND BUDGET

Water & Sewer

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

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.

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.