

*Hammock Reserve  
Community Development District*

*Meeting Agenda*

*August 1, 2023*

# AGENDA

# *Hammock Reserve*

## *Community Development District*

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219 East Livingston Street, Orlando, Florida 32801

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

July 25, 2023

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

Dear Board Members:

A **Board of Supervisors Meeting** of the **Hammock Reserve Community Development District** will be held **Tuesday, August 1 2023**, at **9:30 AM** at the **Holiday Inn—Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880**.

**Zoom Video Link:** <https://us06web.zoom.us/j/85337681854>

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

**Meeting ID:** 853 3768 1854

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (<sup>1</sup>Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Approval of Minutes of the May 2, 2023 Board of Supervisors Meeting
4. Public Hearings
  - A. Public Hearing on the Adoption of the Fiscal Year 2024 Budget
    - i. Consideration of Resolution 2023-06 Adopting the District's Fiscal Year 2024 Budget and Appropriating Funds
  - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
    - i. Consideration of Resolution 2023-07 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2023-08 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024
6. Consideration of Resolution 2023-09 Appointing an Assistant Treasurer
7. Presentation of Arbitrage Rebate Report for Series 2021 Assessment Area Two Project Bonds
8. Acceptance of Fiscal Year 2022 Audit Report
9. Staff Reports
  - A. Attorney
    - i. Memo Regarding Ethics Training for Elected Officials

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<sup>1</sup> Comments will be limited to three (3) minutes

- B. Engineer
  - i. Acceptance of Annual District Engineering Report
- C. Field Manager's Report
  - i. Consideration of Landscape Scope and Proposal from Prince and Sons, Inc. for Phases 3 and 4
  - ii. Consideration of Landscape Maintenance Addendum from Prince & Sons, Inc. for Pond Mows in Phases 1 and 2
  - iii. Consideration of Janitorial Proposal from CSS for Waste Emptying in Phases 3 and 4
- D. District Manager's Report
  - i. Approval of Check Register
  - ii. Balance Sheet & Income Statement
  - iii. Ratification of:
    - a) Summary of Series 2020 (AA1) Requisitions #69 to #75
    - b) Series 2021 (AA2) Requisitions #90 and #91
    - c) Summary of Series 2022 (AA3—Phase 4) Requisitions #78 to #85
- 10. Other Business
- 11. Supervisors Requests and Audience Comments
- 12. Adjournment



# 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 Tuesday, **May 2, 2023** at 9:30 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Lauren Schwenk  
Emily Cassidy  
Eric Lavoie  
Jessica Petrucci

Vice Chairperson  
Assistant Secretary  
Assistant Secretary  
Assistant Secretary

Also present were:

Jill Burns  
Marshall Tindall  
Lauren Gentry  
Molly Banfield *by Zoom*  
Lisa Kelley *by Zoom*

District Manager, GMS  
Field Manager, GMS  
District Counsel, KVV Law  
District Engineer, Dewberry  
District Engineer, Dewberry

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that there were no members of the public present at the meeting or joining via Zoom, so the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the April 4, 2023  
Board of Supervisors Meeting**

Ms. Burns presented the minutes from the April 4, 2023 Board of Supervisor meeting and asked if there were any questions, comments, or corrections. The Board had no changes to the minutes.

On MOTION by Mr. Lavoie, seconded by Ms. Petrucci, with all in favor, the Minutes of the April 4, 2023 Board of Supervisors Meeting, were approved.

#### **FOURTH ORDER OF BUSINESS**

#### **Consideration of Resolution 2023-05 Approving the Proposed Fiscal Year 2023/2024 Budget (Suggested Date: August 1, 2023), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2023/2024 Budget and Imposition of Operations and Maintenance Assessments**

Ms. Burns presented Resolution 2023-05 to the Board. She stated that the hearing was for Phases 3 and 4 only. Last year, those phases had an unplatted rate that was undeveloped property and now will be platted and collected on roll. The budget included with the resolution is not contemplating an increase to the lots that were currently platted. They had increases for property insurance, landscape maintenance, landscape replacement, pond maintenance, and increased streetlights. These are to account for the new areas coming online for phase 3 or 4, but since those areas are moving from the unplatted to the platted rate, they had some capacity to add those in without having to increase. She noted that for the capital reserve transfer, it showed a \$209,000 capital reserve transfer, which is probably more than enough. It's likely that they could lower assessments. She proposed that they notice Phases 3 and 4 at this level so that way all phases will have the same notice amount. Then, if the Board wants to consider lowering the assessment, they can do that at the budget adoption. She stated that hopefully they would have Phases 3 and 4 landscaping online before then too. They also should have some exact numbers by then. For notice purposes, she said that they should leave it at the higher amount and send the notice to Phases 3 and 4 at the same pond that they had for Phase 1 and 2. She stated that she would be happy to answer any questions or could make changes if anyone wanted to do that.

On MOTION by Mr. Lavoie, seconded by Ms. Petrucci, with all in favor, Resolution 2023-05 the Proposed Fiscal Year 2023/2024 Budget, Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2023/2024 Budget and Imposition of Operations and Maintenance Assessments for August 1, 2023, was approved.

**FIFTH ORDER OF BUSINESS****Staff Reports****A. Attorney**

Ms. Gentry had nothing further to report.

**B. Engineer**

Ms. Banfield and Ms. Kelley had nothing further to report.

**C. Field Manager's Report**

Mr. Tindall presented the field manager's report to the Board that was included in the agenda package. He stated that everything was going fairly well. He noted one area of irrigation that they were working to take care of and it should be resolved before too long. The amenity looks good. The only thing they are dealing with there is the continued issues of people throwing rocks. They posted a sign and hope that will help with this issue. If the issue continues, they may have to pull the rock and replace it with mulch in the near future.

**D. District Manager's Report****i. Approval of Check Register**

Ms. Burns presented the check register for March totaling \$477,519.31.

On MOTION by Mr. Lavoie, seconded by Ms. Petrucci, 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 and were through March. There was no action necessary. The Board had no questions on the financials.

**iii. Presentation of Number of Registered Voters – 214**

Ms. Burns stated that they were required to determine the number of registered voters in the District as of April 15<sup>th</sup> of each year. She explained that they use that to track the threshold to start the turnover process to residents. The District has to be established for at least six years and have 250 registered voters. They are at 214 registered voters, so they haven't hit that threshold for the current year. It was established in December of 2019, so they haven't hit the six year threshold either. This is for informational purposes.

**SIXTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Supervisors Requests and Audience  
Comments**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Lavoie, seconded by Ms. Petrucci, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## SECTION IV

# SECTION A

# SECTION 1



## RESOLUTION 2023-06

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2023, submitted to the Board of Supervisors (“**Board**”) of the Hammock Reserve Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”) 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 days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> 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, 2024.”

- 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 2 years.

## **SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2023/2024, 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	\$ _____
TOTAL ALL FUNDS	\$ _____

## **SECTION 3. BUDGET AMENDMENTS**

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2023/2024 or within 60 days following the end of the Fiscal Year 2023/2024 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. 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 1<sup>ST</sup> DAY OF AUGUST 2023.**

**ATTEST:**

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:**      Fiscal Year 2023/2024 Budget

***Hammock Reserve***  
***Community Development District***

***Proposed Budget***  
***FY2024***



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**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Assessments - Tax Roll	\$ 387,067	\$ 388,694	\$ -	\$ 388,694	\$ 842,100
Assessments - Direct Bill	\$ 147,336	\$ 62,885	\$ 53,525	\$ 116,410	\$ -
Assessments - Lot Closings	\$ -	\$ 30,926	\$ -	\$ 30,926	\$ -
Other Income	\$ -	\$ 14,400	\$ -	\$ 14,400	\$ -
Boundary Amendment Contributions	\$ -	\$ 10,785	\$ -	\$ 10,785	\$ -
<b>Total Revenues</b>	<b>\$ 534,403</b>	<b>\$ 507,690</b>	<b>\$ 53,525</b>	<b>\$ 561,215</b>	<b>\$ 842,100</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Supervisor Fees	\$ 12,000	\$ 3,000	\$ 3,000	\$ 6,000	\$ 12,000
Engineering	\$ 15,000	\$ 1,250	\$ 3,750	\$ 5,000	\$ 15,000
Attorney	\$ 30,000	\$ 8,791	\$ 7,500	\$ 16,291	\$ 30,000
Annual Audit	\$ 6,000	\$ 9,000	\$ -	\$ 9,000	\$ 9,200
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Arbitrage	\$ 1,800	\$ 900	\$ 450	\$ 1,350	\$ 1,350
Dissemination	\$ 8,000	\$ 5,250	\$ 2,250	\$ 7,500	\$ 7,500
Trustee Fees	\$ 14,200	\$ 9,091	\$ 3,032	\$ 12,123	\$ 12,123
Management Fees	\$ 37,853	\$ 28,390	\$ 9,463	\$ 37,853	\$ 40,124
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 1,000	\$ 735	\$ 250	\$ 985	\$ 1,000
Insurance	\$ 6,210	\$ 5,563	\$ -	\$ 5,563	\$ 6,119
Copies	\$ 500	\$ 43	\$ 125	\$ 168	\$ 500
Legal Advertising	\$ 7,500	\$ 2,039	\$ 5,461	\$ 7,500	\$ 7,500
Other Current Charges	\$ 1,550	\$ 327	\$ 388	\$ 714	\$ 1,550
Office Supplies	\$ 625	\$ 23	\$ 156	\$ 180	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 150,413</b>	<b>\$ 81,827</b>	<b>\$ 36,575</b>	<b>\$ 118,401</b>	<b>\$ 153,066</b>

**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<u>Operations &amp; Maintenance</u>					
<b>Field Expenditures</b>					
Property Insurance	\$ 12,000	\$ 9,853	\$ -	\$ 9,853	\$ 18,000
Field Management	\$ 15,750	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,900
Landscape Maintenance	\$ 114,000	\$ 60,011	\$ 19,704	\$ 79,715	\$ 190,000
Landscape Replacement	\$ 15,000	\$ 1,560	\$ 3,750	\$ 5,310	\$ 25,000
Pond Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Streetlights	\$ 19,800	\$ 19,064	\$ 6,900	\$ 25,964	\$ 30,360
Electric	\$ 7,920	\$ 4,482	\$ 1,650	\$ 6,132	\$ 8,000
Water & Sewer	\$ 6,970	\$ -	\$ -	\$ -	\$ -
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,440	\$ 1,060	\$ 2,500	\$ 2,500
Irrigation Repairs	\$ 8,000	\$ 1,753	\$ 6,247	\$ 8,000	\$ 8,000
General Repairs & Maintenance	\$ 15,000	\$ 14,517	\$ 3,750	\$ 18,267	\$ 15,000
Contingency	\$ 7,500	\$ 6,346	\$ 1,154	\$ 7,500	\$ 10,000
<b>Subtotal Field Expenditures</b>	<b>\$ 224,440</b>	<b>\$ 130,277</b>	<b>\$ 47,965</b>	<b>\$ 178,241</b>	<b>\$ 332,760</b>
<b>Amenity Expenditures</b>					
Amenity - Electric	\$ 5,400	\$ 8,051	\$ 2,910	\$ 10,961	\$ 12,804
Amenity - Water	\$ 3,500	\$ 4,128	\$ 1,740	\$ 5,868	\$ 10,000
Playground Lease	\$ 70,830	\$ 77,995	\$ 25,998	\$ 103,993	\$ 103,993
Internet	\$ 1,500	\$ 767	\$ 219	\$ 986	\$ 1,500
Pest Control	\$ 720	\$ 280	\$ 120	\$ 400	\$ 528
Janitorial Services	\$ 6,000	\$ 5,512	\$ 2,175	\$ 7,687	\$ 17,100
Security Services	\$ 25,000	\$ 11,376	\$ 9,000	\$ 20,376	\$ 36,000
Pool Maintenance	\$ 21,600	\$ 12,850	\$ 4,200	\$ 17,050	\$ 22,600
Amenity Access Management	\$ 5,000	\$ 3,750	\$ 1,250	\$ 5,000	\$ 6,750
Amenity Repairs & Maintenance	\$ 10,000	\$ 4,773	\$ 2,500	\$ 7,273	\$ 10,000
Contingency	\$ 7,500	\$ 1,417	\$ 1,875	\$ 3,292	\$ 10,000
<b>Subtotal Amenity Expenditures</b>	<b>\$ 157,050</b>	<b>\$ 130,898</b>	<b>\$ 51,987</b>	<b>\$ 182,885</b>	<b>\$ 231,275</b>
<u><b>Total Operations &amp; Maintenance</b></u>	<b>\$ 381,490</b>	<b>\$ 261,174</b>	<b>\$ 99,952</b>	<b>\$ 361,126</b>	<b>\$ 564,035</b>
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 2,500	\$ -	\$ -	\$ -	\$ 125,000
<u><b>Total Other Expenditures</b></u>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>
<b>Total Expenditures</b>	<b>\$ 534,403</b>	<b>\$ 343,001</b>	<b>\$ 136,527</b>	<b>\$ 479,527</b>	<b>\$ 842,100</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 164,690</b>	<b>\$ (83,002)</b>	<b>\$ 81,688</b>	<b>\$ -</b>
<b>Product</b>	<b>Assessable Units</b>	<b>ERU/Unit</b>	<b>Net Assessment</b>	<b>Net Per Unit</b>	<b>Gross Per Unit</b>
Platted	1027	1.00	\$842,100	\$819.96	\$881.68
	1027		<b>\$842,100</b>		

# **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.

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#### **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, Kilinski/Van WYK, PLLC, provides 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.



# Hammock Reserve

## Community Development District

### General Fund Budget

#### 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. Governmental Management Services – Central Florida, LLC provides these services.

Dissemination Fee	Monthly: \$583.33	\$7000
Amortization Schedule Fee	\$500	\$500
		Total: \$7500

#### Trustee Fees

The District will pay annual fees for Series 2020, 2021 and 2022 bonds that are deposited with a Trustee at US Bank.

#### 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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, 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 agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### 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.

#### 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.

#### Pond Maintenance

Represents the estimated maintenance of the pond within the common areas of the District.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### 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.

#### 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 and HNB Property, LLC for playgrounds installed in the community.

#### Internet

Internet service is provided by Spectrum for use at the Amenity Center.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### *Pest Control*

The District will incur costs for pest control treatments to its amenity facilities. Services are provided by Massey Services.

#### *Janitorial Services*

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities. Services are provided by CSS of Central Florida.

#### *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. Current Demands Electrical, INC provides these services.

#### *Pool Maintenance*

Represents the costs of regular cleaning and treatments of the District's pool. Services are provided by Resort Pool Services.

#### *Amenity Access Management*

Represents the cost of management and monitoring access to the District's amenity facilities, contracted with Governmental Management Services – Central Florida, LLC.

#### *Amenity Repairs & Maintenance*

The District will incur costs related to the repair and maintenance of the amenities not limited to: the chain link and steel fencing and gates, the dog park stations, soccer field area, playground, pool and cabana areas.

#### *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 FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Special Assessments	\$ 308,327	\$ 310,027	\$ -	\$ 310,027	\$ 308,327
Interest	\$ -	\$ 6,689	\$ 1,672	\$ 8,362	\$ -
Carry Forward Surplus	\$ 106,125	\$ 108,543	\$ -	\$ 108,543	\$ 115,531
<b>Total Revenues</b>	<b>\$ 414,452</b>	<b>\$ 425,259</b>	<b>\$ 1,672</b>	<b>\$ 426,932</b>	<b>\$ 423,858</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 101,078	\$ 101,078	\$ -	\$ 101,078	\$ 99,700
Principal Expense - 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest Expense - 5/1	\$ 101,078	\$ 101,078	\$ -	\$ 101,078	\$ 99,700
<b>Total Expenditures</b>	<b>\$ 307,156</b>	<b>\$ 307,156</b>	<b>\$ -</b>	<b>\$ 307,156</b>	<b>\$ 309,400</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ -	\$ (4,244)	\$ -	\$ (4,244)	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (4,244)</b>	<b>\$ -</b>	<b>\$ (4,244)</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 107,296</b>	<b>\$ 113,859</b>	<b>\$ 1,672</b>	<b>\$ 115,531</b>	<b>\$ 114,458</b>

Interest Expense 11/1/24	\$ 98,256
<b>Total</b>	<b>\$ 98,256</b>

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
11/01/23	\$	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	Principal	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
		<b>\$ 5,380,000.00</b>	<b>\$ 3,896,062.50</b>	<b>\$ 9,383,572.66</b>

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

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Special Assessments	\$ 278,100	\$ 278,624	\$ -	\$ 278,624	\$ 276,824
Interest	\$ -	\$ 5,953	\$ 1,488	\$ 7,441	\$ -
Carry Forward Surplus	\$ 94,393	\$ 94,551	\$ -	\$ 94,551	\$ 98,769
<b>Total Revenues</b>	<b>\$ 372,493</b>	<b>\$ 379,128</b>	<b>\$ 1,488</b>	<b>\$ 380,616</b>	<b>\$ 375,593</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 85,966	\$ 85,966	\$ -	\$ 85,966	\$ 84,634
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal Expense - 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 105,000
Interest Expense - 5/1	\$ 85,966	\$ 85,881	\$ -	\$ 85,881	\$ 84,634
<b>Total Expenditures</b>	<b>\$ 276,931</b>	<b>\$ 281,847</b>	<b>\$ -</b>	<b>\$ 281,847</b>	<b>\$ 274,269</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 95,562</b>	<b>\$ 97,281</b>	<b>\$ 1,488</b>	<b>\$ 98,769</b>	<b>\$ 101,324</b>

Interest Expense 11/1/24	\$ 83,388
<b>Total</b>	<b>\$ 83,388</b>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	205	\$ 276,824	\$1,350	\$1,452
	205	\$ 276,824		



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

Date		Balance	Principal		Interest		Total
11/01/23	\$	4,760,000.00	\$	-	\$	84,634.38	\$ 275,515.63
05/01/24	\$	4,760,000.00	\$	105,000.00	\$	84,634.38	\$ -
11/01/24	\$	4,655,000.00	\$	-	\$	83,387.50	\$ 273,021.88
05/01/25	\$	4,655,000.00	\$	110,000.00	\$	83,387.50	\$ -
11/01/25	\$	4,435,000.00	\$	-	\$	82,081.25	\$ 275,468.75
05/01/26	\$	4,435,000.00	\$	110,000.00	\$	82,081.25	\$ -
11/01/26	\$	4,435,000.00	\$	-	\$	80,775.00	\$ 272,856.25
05/01/27	\$	4,435,000.00	\$	115,000.00	\$	80,775.00	\$ -
11/01/27	\$	4,320,000.00	\$	-	\$	79,050.00	\$ 274,825.00
05/01/28	\$	4,320,000.00	\$	120,000.00	\$	79,050.00	\$ -
11/01/28	\$	4,200,000.00	\$	-	\$	77,250.00	\$ 276,300.00
05/01/29	\$	4,200,000.00	\$	120,000.00	\$	77,250.00	\$ -
11/01/29	\$	4,080,000.00	\$	-	\$	75,450.00	\$ 272,700.00
05/01/30	\$	4,080,000.00	\$	125,000.00	\$	75,450.00	\$ -
11/01/30	\$	3,955,000.00	\$	-	\$	73,575.00	\$ 274,025.00
05/01/31	\$	3,825,000.00	\$	130,000.00	\$	73,575.00	\$ -
11/01/31	\$	3,825,000.00	\$	-	\$	71,625.00	\$ 275,200.00
05/01/32	\$	3,825,000.00	\$	135,000.00	\$	71,625.00	\$ -
11/01/32	\$	3,690,000.00	\$	-	\$	69,346.88	\$ 275,971.88
05/01/33	\$	3,690,000.00	\$	140,000.00	\$	69,346.88	\$ -
11/01/33	\$	3,550,000.00	\$	-	\$	66,984.38	\$ 276,331.25
05/01/34	\$	3,550,000.00	\$	145,000.00	\$	66,984.38	\$ -
11/01/34	\$	3,405,000.00	\$	-	\$	64,537.50	\$ 276,521.88
05/01/35	\$	3,405,000.00	\$	145,000.00	\$	64,537.50	\$ -
11/01/35	\$	3,260,000.00	\$	-	\$	62,090.63	\$ 271,628.13
05/01/36	\$	3,260,000.00	\$	150,000.00	\$	62,090.63	\$ -
11/01/36	\$	3,110,000.00	\$	-	\$	59,559.38	\$ 271,650.00
05/01/37	\$	3,110,000.00	\$	155,000.00	\$	59,559.38	\$ -
11/01/37	\$	2,955,000.00	\$	-	\$	56,943.75	\$ 271,503.13
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
			\$	<b>4,865,000.00</b>	\$	<b>3,097,237.50</b>	\$ <b>7,962,237.50</b>

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

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Special Assessments	\$ 904,500	\$ -	\$ 361,314	\$ 361,314	\$ 904,500
Assessments - Prepayment	\$ -	\$ 391,470	\$ -	\$ 391,470	\$ -
Assessments - Lot Closings	\$ -	\$ 543,186	\$ -	\$ 543,186	\$ -
Interest	\$ -	\$ 29,290	\$ 7,323	\$ 36,613	\$ -
Carry Forward Surplus	\$ 357,084	\$ 360,991	\$ -	\$ 360,991	\$ 774,474
<b>Total Revenues</b>	<b>\$ 1,261,584</b>	<b>\$ 1,324,938</b>	<b>\$ 368,637</b>	<b>\$ 1,693,574</b>	<b>\$ 1,678,974</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 356,764	\$ 356,764	\$ -	\$ 356,764	\$ 335,050
Principal Expense - 5/1	\$ 225,000	\$ 225,000	\$ -	\$ 225,000	\$ 235,000
Interest Expense - 5/1	\$ 339,775	\$ 339,775	\$ -	\$ 339,775	\$ 335,050
<b>Total Expenditures</b>	<b>\$ 921,539</b>	<b>\$ 921,539</b>	<b>\$ -</b>	<b>\$ 921,539</b>	<b>\$ 905,100</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ -	\$ 2,439	\$ -	\$ 2,439	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 2,439</b>	<b>\$ -</b>	<b>\$ 2,439</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 340,045</b>	<b>\$ 405,838</b>	<b>\$ 368,637</b>	<b>\$ 774,474</b>	<b>\$ 773,874</b>

Interest Expense 11/1/24	\$ 330,115
<b>Total</b>	<b>\$ 330,115</b>

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
11/01/23	\$ 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

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

Date	Balance	Prinicpal	Interest	Total
05/01/45	\$ 5,945,000.00	\$ 620,000.00	\$ 148,625.00	\$ -
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**

	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In (Out)	\$ 2,500	\$ -	\$ -	\$ -	\$ 125,000
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>

## SECTION B

# SECTION 1



## RESOLUTION 2023-07

**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 2023/2024; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; 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, 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**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2023/2024; and

**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such 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 of the Hammock Reserve Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll

to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, 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 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.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** 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 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.

**PASSED AND ADOPTED** this 1<sup>ST</sup> day of August 2023.

ATTEST:  
COMMUNITY

**HAMMOCK RESERVE  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A:**     Budget  
**Exhibit B:**     Assessment Roll

***Hammock Reserve***  
***Community Development District***

***Proposed Budget***  
***FY2024***



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**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Assessments - Tax Roll	\$ 387,067	\$ 388,694	\$ -	\$ 388,694	\$ 842,100
Assessments - Direct Bill	\$ 147,336	\$ 62,885	\$ 53,525	\$ 116,410	\$ -
Assessments - Lot Closings	\$ -	\$ 30,926	\$ -	\$ 30,926	\$ -
Other Income	\$ -	\$ 14,400	\$ -	\$ 14,400	\$ -
Boundary Amendment Contributions	\$ -	\$ 10,785	\$ -	\$ 10,785	\$ -
<b>Total Revenues</b>	<b>\$ 534,403</b>	<b>\$ 507,690</b>	<b>\$ 53,525</b>	<b>\$ 561,215</b>	<b>\$ 842,100</b>
<b><u>Expenditures</u></b>					
<b><u>Administrative</u></b>					
Supervisor Fees	\$ 12,000	\$ 3,000	\$ 3,000	\$ 6,000	\$ 12,000
Engineering	\$ 15,000	\$ 1,250	\$ 3,750	\$ 5,000	\$ 15,000
Attorney	\$ 30,000	\$ 8,791	\$ 7,500	\$ 16,291	\$ 30,000
Annual Audit	\$ 6,000	\$ 9,000	\$ -	\$ 9,000	\$ 9,200
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Arbitrage	\$ 1,800	\$ 900	\$ 450	\$ 1,350	\$ 1,350
Dissemination	\$ 8,000	\$ 5,250	\$ 2,250	\$ 7,500	\$ 7,500
Trustee Fees	\$ 14,200	\$ 9,091	\$ 3,032	\$ 12,123	\$ 12,123
Management Fees	\$ 37,853	\$ 28,390	\$ 9,463	\$ 37,853	\$ 40,124
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,200
Postage & Delivery	\$ 1,000	\$ 735	\$ 250	\$ 985	\$ 1,000
Insurance	\$ 6,210	\$ 5,563	\$ -	\$ 5,563	\$ 6,119
Copies	\$ 500	\$ 43	\$ 125	\$ 168	\$ 500
Legal Advertising	\$ 7,500	\$ 2,039	\$ 5,461	\$ 7,500	\$ 7,500
Other Current Charges	\$ 1,550	\$ 327	\$ 388	\$ 714	\$ 1,550
Office Supplies	\$ 625	\$ 23	\$ 156	\$ 180	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Administrative</b>	<b>\$ 150,413</b>	<b>\$ 81,827</b>	<b>\$ 36,575</b>	<b>\$ 118,401</b>	<b>\$ 153,066</b>

**Hammock Reserve**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<u>Operations &amp; Maintenance</u>					
<b>Field Expenditures</b>					
Property Insurance	\$ 12,000	\$ 9,853	\$ -	\$ 9,853	\$ 18,000
Field Management	\$ 15,750	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,900
Landscape Maintenance	\$ 114,000	\$ 60,011	\$ 19,704	\$ 79,715	\$ 190,000
Landscape Replacement	\$ 15,000	\$ 1,560	\$ 3,750	\$ 5,310	\$ 25,000
Pond Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Streetlights	\$ 19,800	\$ 19,064	\$ 6,900	\$ 25,964	\$ 30,360
Electric	\$ 7,920	\$ 4,482	\$ 1,650	\$ 6,132	\$ 8,000
Water & Sewer	\$ 6,970	\$ -	\$ -	\$ -	\$ -
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,440	\$ 1,060	\$ 2,500	\$ 2,500
Irrigation Repairs	\$ 8,000	\$ 1,753	\$ 6,247	\$ 8,000	\$ 8,000
General Repairs & Maintenance	\$ 15,000	\$ 14,517	\$ 3,750	\$ 18,267	\$ 15,000
Contingency	\$ 7,500	\$ 6,346	\$ 1,154	\$ 7,500	\$ 10,000
<b>Subtotal Field Expenditures</b>	<b>\$ 224,440</b>	<b>\$ 130,277</b>	<b>\$ 47,965</b>	<b>\$ 178,241</b>	<b>\$ 332,760</b>
<b>Amenity Expenditures</b>					
Amenity - Electric	\$ 5,400	\$ 8,051	\$ 2,910	\$ 10,961	\$ 12,804
Amenity - Water	\$ 3,500	\$ 4,128	\$ 1,740	\$ 5,868	\$ 10,000
Playground Lease	\$ 70,830	\$ 77,995	\$ 25,998	\$ 103,993	\$ 103,993
Internet	\$ 1,500	\$ 767	\$ 219	\$ 986	\$ 1,500
Pest Control	\$ 720	\$ 280	\$ 120	\$ 400	\$ 528
Janitorial Services	\$ 6,000	\$ 5,512	\$ 2,175	\$ 7,687	\$ 17,100
Security Services	\$ 25,000	\$ 11,376	\$ 9,000	\$ 20,376	\$ 36,000
Pool Maintenance	\$ 21,600	\$ 12,850	\$ 4,200	\$ 17,050	\$ 22,600
Amenity Access Management	\$ 5,000	\$ 3,750	\$ 1,250	\$ 5,000	\$ 6,750
Amenity Repairs & Maintenance	\$ 10,000	\$ 4,773	\$ 2,500	\$ 7,273	\$ 10,000
Contingency	\$ 7,500	\$ 1,417	\$ 1,875	\$ 3,292	\$ 10,000
<b>Subtotal Amenity Expenditures</b>	<b>\$ 157,050</b>	<b>\$ 130,898</b>	<b>\$ 51,987</b>	<b>\$ 182,885</b>	<b>\$ 231,275</b>
<u><b>Total Operations &amp; Maintenance</b></u>	<b>\$ 381,490</b>	<b>\$ 261,174</b>	<b>\$ 99,952</b>	<b>\$ 361,126</b>	<b>\$ 564,035</b>
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 2,500	\$ -	\$ -	\$ -	\$ 125,000
<u><b>Total Other Expenditures</b></u>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>
<b>Total Expenditures</b>	<b>\$ 534,403</b>	<b>\$ 343,001</b>	<b>\$ 136,527</b>	<b>\$ 479,527</b>	<b>\$ 842,100</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 164,690</b>	<b>\$ (83,002)</b>	<b>\$ 81,688</b>	<b>\$ -</b>
<b>Product</b>	<b>Assessable Units</b>	<b>ERU/Unit</b>	<b>Net Assessment</b>	<b>Net Per Unit</b>	<b>Gross Per Unit</b>
Platted	1027	1.00	\$842,100	\$819.96	\$881.68
	1027		<b>\$842,100</b>		

# **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.

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#### **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, Kilinski/Van WYK, PLLC, provides 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.



# Hammock Reserve

## Community Development District

### General Fund Budget

#### 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. Governmental Management Services – Central Florida, LLC provides these services.

Dissemination Fee	Monthly: \$583.33	\$7000
Amortization Schedule Fee	\$500	\$500
		Total: \$7500

#### Trustee Fees

The District will pay annual fees for Series 2020, 2021 and 2022 bonds that are deposited with a Trustee at US Bank.

#### 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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, 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 agenda materials for board meetings, printing of computerized checks, stationary, envelopes, etc.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### 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.

#### 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.

#### Pond Maintenance

Represents the estimated maintenance of the pond within the common areas of the District.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### 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.

#### 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 and HNB Property, LLC for playgrounds installed in the community.

#### Internet

Internet service is provided by Spectrum for use at the Amenity Center.

# **Hammock Reserve**

## **Community Development District**

### **General Fund Budget**

#### *Pest Control*

The District will incur costs for pest control treatments to its amenity facilities. Services are provided by Massey Services.

#### *Janitorial Services*

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities. Services are provided by CSS of Central Florida.

#### *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. Current Demands Electrical, INC provides these services.

#### *Pool Maintenance*

Represents the costs of regular cleaning and treatments of the District's pool. Services are provided by Resort Pool Services.

#### *Amenity Access Management*

Represents the cost of management and monitoring access to the District's amenity facilities, contracted with Governmental Management Services – Central Florida, LLC.

#### *Amenity Repairs & Maintenance*

The District will incur costs related to the repair and maintenance of the amenities not limited to: the chain link and steel fencing and gates, the dog park stations, soccer field area, playground, pool and cabana areas.

#### *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 FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Special Assessments	\$ 308,327	\$ 310,027	\$ -	\$ 310,027	\$ 308,327
Interest	\$ -	\$ 6,689	\$ 1,672	\$ 8,362	\$ -
Carry Forward Surplus	\$ 106,125	\$ 108,543	\$ -	\$ 108,543	\$ 115,531
<b>Total Revenues</b>	<b>\$ 414,452</b>	<b>\$ 425,259</b>	<b>\$ 1,672</b>	<b>\$ 426,932</b>	<b>\$ 423,858</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 101,078	\$ 101,078	\$ -	\$ 101,078	\$ 99,700
Principal Expense - 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest Expense - 5/1	\$ 101,078	\$ 101,078	\$ -	\$ 101,078	\$ 99,700
<b>Total Expenditures</b>	<b>\$ 307,156</b>	<b>\$ 307,156</b>	<b>\$ -</b>	<b>\$ 307,156</b>	<b>\$ 309,400</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ -	\$ (4,244)	\$ -	\$ (4,244)	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ (4,244)</b>	<b>\$ -</b>	<b>\$ (4,244)</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 107,296</b>	<b>\$ 113,859</b>	<b>\$ 1,672</b>	<b>\$ 115,531</b>	<b>\$ 114,458</b>

Interest Expense 11/1/24	\$ 98,256
<b>Total</b>	<b>\$ 98,256</b>

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
11/01/23	\$	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
		<b>\$ 5,380,000.00</b>	<b>\$ 3,896,062.50</b>	<b>\$ 9,383,572.66</b>

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

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Special Assessments	\$ 278,100	\$ 278,624	\$ -	\$ 278,624	\$ 276,824
Interest	\$ -	\$ 5,953	\$ 1,488	\$ 7,441	\$ -
Carry Forward Surplus	\$ 94,393	\$ 94,551	\$ -	\$ 94,551	\$ 98,769
<b>Total Revenues</b>	<b>\$ 372,493</b>	<b>\$ 379,128</b>	<b>\$ 1,488</b>	<b>\$ 380,616</b>	<b>\$ 375,593</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 85,966	\$ 85,966	\$ -	\$ 85,966	\$ 84,634
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Principal Expense - 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 105,000
Interest Expense - 5/1	\$ 85,966	\$ 85,881	\$ -	\$ 85,881	\$ 84,634
<b>Total Expenditures</b>	<b>\$ 276,931</b>	<b>\$ 281,847</b>	<b>\$ -</b>	<b>\$ 281,847</b>	<b>\$ 274,269</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 95,562</b>	<b>\$ 97,281</b>	<b>\$ 1,488</b>	<b>\$ 98,769</b>	<b>\$ 101,324</b>

Interest Expense 11/1/24	\$ 83,388
<b>Total</b>	<b>\$ 83,388</b>

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family	205	\$ 276,824	\$1,350	\$1,452
	205	\$ 276,824		



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

Date	Balance	Principal	Interest	Total
11/01/23	\$ 4,760,000.00	\$ -	\$ 84,634.38	\$ 275,515.63
05/01/24	\$ 4,760,000.00	\$ 105,000.00	\$ 84,634.38	\$ -
11/01/24	\$ 4,655,000.00	\$ -	\$ 83,387.50	\$ 273,021.88
05/01/25	\$ 4,655,000.00	\$ 110,000.00	\$ 83,387.50	\$ -
11/01/25	\$ 4,435,000.00	\$ -	\$ 82,081.25	\$ 275,468.75
05/01/26	\$ 4,435,000.00	\$ 110,000.00	\$ 82,081.25	\$ -
11/01/26	\$ 4,435,000.00	\$ -	\$ 80,775.00	\$ 272,856.25
05/01/27	\$ 4,435,000.00	\$ 115,000.00	\$ 80,775.00	\$ -
11/01/27	\$ 4,320,000.00	\$ -	\$ 79,050.00	\$ 274,825.00
05/01/28	\$ 4,320,000.00	\$ 120,000.00	\$ 79,050.00	\$ -
11/01/28	\$ 4,200,000.00	\$ -	\$ 77,250.00	\$ 276,300.00
05/01/29	\$ 4,200,000.00	\$ 120,000.00	\$ 77,250.00	\$ -
11/01/29	\$ 4,080,000.00	\$ -	\$ 75,450.00	\$ 272,700.00
05/01/30	\$ 4,080,000.00	\$ 125,000.00	\$ 75,450.00	\$ -
11/01/30	\$ 3,955,000.00	\$ -	\$ 73,575.00	\$ 274,025.00
05/01/31	\$ 3,825,000.00	\$ 130,000.00	\$ 73,575.00	\$ -
11/01/31	\$ 3,825,000.00	\$ -	\$ 71,625.00	\$ 275,200.00
05/01/32	\$ 3,825,000.00	\$ 135,000.00	\$ 71,625.00	\$ -
11/01/32	\$ 3,690,000.00	\$ -	\$ 69,346.88	\$ 275,971.88
05/01/33	\$ 3,690,000.00	\$ 140,000.00	\$ 69,346.88	\$ -
11/01/33	\$ 3,550,000.00	\$ -	\$ 66,984.38	\$ 276,331.25
05/01/34	\$ 3,550,000.00	\$ 145,000.00	\$ 66,984.38	\$ -
11/01/34	\$ 3,405,000.00	\$ -	\$ 64,537.50	\$ 276,521.88
05/01/35	\$ 3,405,000.00	\$ 145,000.00	\$ 64,537.50	\$ -
11/01/35	\$ 3,260,000.00	\$ -	\$ 62,090.63	\$ 271,628.13
05/01/36	\$ 3,260,000.00	\$ 150,000.00	\$ 62,090.63	\$ -
11/01/36	\$ 3,110,000.00	\$ -	\$ 59,559.38	\$ 271,650.00
05/01/37	\$ 3,110,000.00	\$ 155,000.00	\$ 59,559.38	\$ -
11/01/37	\$ 2,955,000.00	\$ -	\$ 56,943.75	\$ 271,503.13
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	Prinicpal	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
		\$ 4,865,000.00	\$ 3,097,237.50	\$ 7,962,237.50

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

Description	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Thru 9/30/23	Proposed Budget FY2024
<b>Revenues</b>					
Special Assessments	\$ 904,500	\$ -	\$ 361,314	\$ 361,314	\$ 904,500
Assessments - Prepayment	\$ -	\$ 391,470	\$ -	\$ 391,470	\$ -
Assessments - Lot Closings	\$ -	\$ 543,186	\$ -	\$ 543,186	\$ -
Interest	\$ -	\$ 29,290	\$ 7,323	\$ 36,613	\$ -
Carry Forward Surplus	\$ 357,084	\$ 360,991	\$ -	\$ 360,991	\$ 774,474
<b>Total Revenues</b>	<b>\$ 1,261,584</b>	<b>\$ 1,324,938</b>	<b>\$ 368,637</b>	<b>\$ 1,693,574</b>	<b>\$ 1,678,974</b>
<b>Expenditures</b>					
Interest Expense - 11/1	\$ 356,764	\$ 356,764	\$ -	\$ 356,764	\$ 335,050
Principal Expense - 5/1	\$ 225,000	\$ 225,000	\$ -	\$ 225,000	\$ 235,000
Interest Expense - 5/1	\$ 339,775	\$ 339,775	\$ -	\$ 339,775	\$ 335,050
<b>Total Expenditures</b>	<b>\$ 921,539</b>	<b>\$ 921,539</b>	<b>\$ -</b>	<b>\$ 921,539</b>	<b>\$ 905,100</b>
<b>Other Financing Sources/(Uses)</b>					
Transfer In/(Out)	\$ -	\$ 2,439	\$ -	\$ 2,439	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ 2,439</b>	<b>\$ -</b>	<b>\$ 2,439</b>	<b>\$ -</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 340,045</b>	<b>\$ 405,838</b>	<b>\$ 368,637</b>	<b>\$ 774,474</b>	<b>\$ 773,874</b>

Interest Expense 11/1/24	\$ 330,115
<b>Total</b>	<b>\$ 330,115</b>

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
11/01/23	\$	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

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

Date	Balance	Prinicpal	Interest	Total
05/01/45	\$ 5,945,000.00	\$ 620,000.00	\$ 148,625.00	\$ -
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**

	Adopted Budget FY2023	Actuals Thru 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Proposed Budget FY2024
<b><u>Revenues</u></b>					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Expenditures</u></b>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Financing Sources/(Uses)</u></b>					
Transfer In (Out)	\$ 2,500	\$ -	\$ -	\$ -	\$ 125,000
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 125,000</b>

<b>Hammock Reserve CDD</b> <b>FY 24 Assessment Roll</b>
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PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504001010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001140	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001150	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001160	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001170	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001180	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001190	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001200	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001210	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001220	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001230	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001240	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001250	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001260	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001270	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001280	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001290	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001300	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001310	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001320	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001330	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001340	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001350	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001360	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001370	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001380	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001390	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001400	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001410	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001420	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001430	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001440	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001450	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001460	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001470	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001480	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001490	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001500	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001510	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001520	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001530	1	\$881.68			\$1,451.62	\$2,333.30
262724489504001540	1	\$881.68			\$1,451.62	\$2,333.30





PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504002150	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002160	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002170	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002180	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002190	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002200	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002210	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002220	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002230	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002240	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002250	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002260	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002270	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002280	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002290	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002300	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002310	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002320	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002330	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002340	1	\$881.68			\$1,451.62	\$2,333.30
262724489504002350						
262724489504002360						
262724489504003010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504003020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504003030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504003040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504003050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504003060						
262724489504004010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504004130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005140	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005150	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005160	1	\$881.68			\$1,451.62	\$2,333.30

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504005170	1	\$881.68			\$1,451.62	\$2,333.30
262724489504005180	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006140	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006150	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006160	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006170	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006180	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006190	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006200	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006210	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006220	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006230	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006240	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006250	1	\$881.68			\$1,451.62	\$2,333.30
262724489504006260						\$0.00
262724489504007010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007140	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007150	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007160	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007170	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007180	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007190	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007200	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007210	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007220	1	\$881.68			\$1,451.62	\$2,333.30
262724489504007230	1	\$881.68			\$1,451.62	\$2,333.30</

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PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504013010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013140	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013150	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013160	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013170	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013180	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013190	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013200	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013210	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013220	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013230	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013240	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013250	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013260	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013270	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013280	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013290	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013300	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013310	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013320	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013330	1	\$881.68			\$1,451.62	\$2,333.30
262724489504013340	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014010	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014020	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014030	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014040	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014050	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014060	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014070	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014080	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014090	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014100	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014110	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014120	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014130	1	\$881.68			\$1,451.62	\$2,333.30
262724489504014140						
262724489504014150						
262725000000033050						
262725490010001010	1	\$881.68			\$2,000.00	\$2,881.68
262725490010001020	1	\$881.68			\$2,000.00	\$2,881.68
262725490010001030	1	\$881.68			\$2,000.00	\$2,881.68
262725490010001040	1	\$881.68			\$2,000.00	\$2,881.68
262725490010001050	1	\$881.68			\$2,000.00	\$2,881.68
262725490010001060	1	\$881.68			\$2,000.00	\$2,881.68
262725490010001070	1	\$881.68			\$2,000.00	\$2,881.68

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[illegible]

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PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262725490010008250	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008260	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008270	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008280	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008290	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008300	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008310	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008320	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008330	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008340	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008350	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008360	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008370	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008380	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008390	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008400	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008410	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008420	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008430	1	\$881.68			\$2,000.00	\$2,881.68
262725490010008440	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009010	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009020	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009030	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009040	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009050	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009060	1	\$881.68			\$2,000.00	\$2,881.68
262725490010009070	1	\$881.68			\$2,000.00	\$2,881.68
262725490010010010	1	\$881.68			\$2,000.00	\$2,881.68
262725490010010020	1	\$881.68			\$2,000.00	\$2,881.68
262725490010010030	1	\$881.68			\$2,000.00	\$2,881.68
262725490010010040	1	\$881.68			\$2,000.00	\$2,881.68
262725490010010050						
262725490010010060						
262725490010010070						
262725490010010080						
262725490010010090						
262725490010010100						
262725490010010110						
262725490010010120						
262725490010010130						
272719744118000010	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000020	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000030	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000040	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000050	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000060	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000070	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000080	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000090	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000100	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000110	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000120	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000130	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000140	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000150	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000160	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68
272719744118000170	1	\$881.68	\$1,450.00	\$0.00	\$0.00	\$2,331.68

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]



PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
272719744119004130	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004140	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004150	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004160	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004170	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004180	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004190	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004200	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004210	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004220	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004230	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004240	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004250	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004260	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004270	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004280	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004290	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004300	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004310	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004320	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004330	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004340	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004350	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004360	1	\$881.68	\$0.00	\$1,452.00	\$0.00	\$2,333.68
272719744119004370	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004380	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004390	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004400	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004410	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004420	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004430	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004440	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
272719744119004450	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Gross Assessments	1027	\$905,485.36	\$331,209.00	\$297,660.00	\$972,518.84	\$2,506,873.20
Total Net Assessments		\$842,101.38	\$308,024.37	\$276,823.80	\$904,442.52	\$2,331,392.08

## SECTION V

**RESOLUTION 2023-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024; 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 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 2023/2024 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 2023/2024 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 1<sup>st</sup> day of August 2023.

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson, Board of Supervisors

**Exhibit A:** Fiscal Year 2023/2024 Annual Meeting Schedule

## **Exhibit A: Fiscal Year 2023/2024 Annual Meeting Schedule**

### **BOARD OF SUPERVISORS MEETING DATES HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2023/2024**

The Board of Supervisors of the Hammock Reserve Community Development District will hold their regular meetings for Fiscal Year 2023/2024 at the Holiday-Inn, Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, on the 1<sup>st</sup> Tuesday of every month, at 9:30 a.m., unless otherwise indicated as follows:

**October 3, 2023  
November 7, 2023  
December 5, 2023  
January 2, 2024  
February 6, 2024  
March 5, 2024  
April 2, 2024  
May 7, 2024  
June 4, 2024  
July 2, 2024  
August 6, 2024  
September 3, 2024**

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 VI

**RESOLUTION 2023-09**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF HAMMOCK  
RESERVE COMMUNITY DEVELOPMENT DISTRICT APPOINTING AN  
ASSISTANT TREASURER OF THE DISTRICT AND PROVIDING FOR  
AN EFFECTIVE DATE**

**WHEREAS**, Hammock Reserve Community Development District (hereinafter 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 Board of Supervisors of the District desires to appoint an Assistant Treasurer.

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

**SECTION 1.** Darrin Mossing, Sr. is appointed as an Assistant Treasurer.

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

**PASSED AND ADOPTED** this 1st day of August 2023.

ATTEST:

**HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

---

Chairperson, Board of Supervisors

## SECTION VII

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

**Dated: May 18, 2021**  
**Delivered: May 18, 2021**

---

**Rebate Report to the Computation Date**  
**May 18, 2024**  
**Reflecting Activity To**  
**April 30, 2023**





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# AMTEC

American Municipal Tax-Exempt Compliance

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

[www.amteccorp.com](http://www.amteccorp.com)

May 12, 2023

Hammock Reserve Community Development District  
c/o Ms. Katie Costa  
Government Management Services – CF, LLC  
6200 Lee Vista Blvd, Suite 300  
Orlando, FL 32822

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

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Hammock Reserve Community Development District (the “District”)

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of May 18, 2024. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo  
Senior Vice President

David G. Mancuso, CPA, MBA  
Vice President

## SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the May 18, 2024 Computation Date  
Reflecting Activity from May 18, 2021 through April 30, 2023

<b>Fund Description</b>	<b>Taxable Inv Yield</b>	<b>Net Income</b>	<b>Rebatable Arbitrage</b>
Acquisition and Construction Fund	0.036728%	823.88	(81,361.60)
Cost of Issuance Fund	0.006568%	0.03	(16.91)
Capitalized Interest Fund	0.006047%	2.17	(1,318.87)
Debt Service Reserve Fund	0.907061%	3,643.61	(10,615.79)
<b>Totals</b>	<b>0.166618%</b>	<b>\$4,469.69</b>	<b>\$(93,313.17)</b>
<b>Bond Yield</b>	<b>3.383003%</b>		
Rebate Computation Credit			(1,957.00)
<b>Net Rebatable Arbitrage</b>			<b>\$(95,270.17)</b>

**Based upon our computations, no rebate liability exists.**

# **SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS**

## **COMPUTATIONAL INFORMATION**

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from May 18, 2021, the date of the closing, to April 30, 2023, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of May 18, 2024.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between May 18, 2021 and April 30, 2023, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12<sup>th</sup> of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

## **DEFINITIONS**

### **6. Computation Date**

May 18, 2024.

### **7. Computation Period**

The period beginning on May 18, 2021, the date of the closing, and ending on April 30, 2023.

### **8. Bond Year**

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

## **9. Bond Yield**

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

## **10. Taxable Investment Yield**

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

## **11. Issue Price**

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

## **12. Rebatable Arbitrage**

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

## **13. Funds and Accounts**

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

<b>Fund</b>	<b>Account Number</b>
Revenue	250976000
Capitalized Interest	250976001
Sinking	250976002
Debt Service Reserve	250976003
Prepayment	250976004
Acquisition and Construction	250976005
Cost of Issuance	250976006

## **METHODOLOGY**

### **Bond Yield**

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

### **Investment Yield and Rebate Amount**

The methodology used to calculate the Rebatable Arbitrage, as of April 30, 2023, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to May 18, 2024. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on May 18, 2024, is the Rebatable Arbitrage.

**\$4,990,000**  
**Hammock Reserve Community Development District**  
**(Haines City, Florida)**  
**Special Assessment Bonds, Series 2021**  
**(Assessment Area Two Project)**  
**Delivered: May 18, 2021**

<b>Sources of Funds</b>
-------------------------

<b>Par Amount</b>	<b>\$4,990,000.00</b>
<b>Net Original Issue Premium</b>	<b><u>85,153.25</u></b>
<b>Total</b>	<b>\$5,075,153.25</b>

<b>Uses of Funds</b>
----------------------

<b>Acquisition &amp; Construction Fund</b>	<b>\$4,433,522.33</b>
<b>Debt Service Reserve Fund</b>	<b>278,100.00</b>
<b>Cost of Issuance Fund</b>	<b>184,475.00</b>
<b>Capitalized Interest Fund</b>	<b>79,255.92</b>
<b>Underwriter's Discount</b>	<b><u>99,800.00</u></b>
<b>Total</b>	<b>\$5,075,153.25</b>

## PROOF OF ARBITRAGE YIELD

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

Date	Debt Service	Present Value to 05/18/2021 @ 3.3830025356%
11/01/2021	79,255.92	78,061.17
05/01/2022	187,521.88	181,622.91
11/01/2022	86,334.38	82,227.63
05/01/2023	191,334.38	179,201.80
11/01/2023	85,087.50	78,366.50
05/01/2024	190,087.50	172,160.53
11/01/2024	83,840.63	74,670.65
05/01/2025	193,840.63	169,767.88
11/01/2025	82,534.38	71,082.22
05/01/2026	192,534.38	163,060.85
11/01/2026	81,228.13	67,649.28
05/01/2027	196,228.13	160,706.47
11/01/2027	79,503.13	64,028.25
05/01/2028	199,503.13	157,998.33
11/01/2028	77,703.13	60,514.11
05/01/2029	197,703.13	151,407.36
11/01/2029	75,903.13	57,162.14
05/01/2030	200,903.13	148,782.15
11/01/2030	74,028.13	53,910.86
05/01/2031	2,479,028.13	1,775,318.48
11/01/2031	26,578.13	18,716.93
05/01/2032	161,578.13	111,894.33
11/01/2032	24,300.00	16,548.06
05/01/2033	164,300.00	110,025.60
11/01/2033	21,937.50	14,446.37
05/01/2034	166,937.50	108,103.75
11/01/2034	19,490.63	12,411.61
05/01/2035	169,490.63	106,136.13
11/01/2035	16,959.38	10,443.42
05/01/2036	171,959.38	104,129.58
11/01/2036	14,343.75	8,541.35
05/01/2037	174,343.75	102,090.49
11/01/2037	11,643.75	6,704.82
05/01/2038	176,643.75	100,024.84
11/01/2038	8,859.38	4,933.19
05/01/2039	178,859.38	97,938.17
11/01/2039	5,990.63	3,225.73
05/01/2040	180,990.63	95,835.64
11/01/2040	3,037.50	1,581.62
05/01/2041	183,037.50	93,722.04
6,915,384.18		5,075,153.25

Proceeds Summary

Delivery date	05/18/2021
Par Value	4,990,000.00
Premium (Discount)	85,153.25
Target for yield calculation	5,075,153.25



## PROOF OF ARBITRAGE YIELD

\$4,990,000

Hammock Reserve Community Development District  
(Haines City, Florida)  
Special Assessment Bonds, Series 2021  
(Assessment Area Two Project)

Assumed Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
TERM04	05/01/2042	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2043	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2044	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2045	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2046	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2047	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2048	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2049	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2050	4.000%	3.550%	05/01/2031	100.000	3.5504562%
TERM04	05/01/2051	4.000%	3.550%	05/01/2031	100.000	3.5504562%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
TERM04	05/01/2042	4.000%	3.550%			3.7408221%	0.1903658%
TERM04	05/01/2043	4.000%	3.550%			3.7484301%	0.1979738%
TERM04	05/01/2044	4.000%	3.550%			3.7553378%	0.2048816%
TERM04	05/01/2045	4.000%	3.550%			3.7616333%	0.2111770%
TERM04	05/01/2046	4.000%	3.550%			3.7673903%	0.2169340%
TERM04	05/01/2047	4.000%	3.550%			3.7726713%	0.2222150%
TERM04	05/01/2048	4.000%	3.550%			3.7775295%	0.2270732%
TERM04	05/01/2049	4.000%	3.550%			3.7820105%	0.2315543%
TERM04	05/01/2050	4.000%	3.550%			3.7861537%	0.2356974%
TERM04	05/01/2051	4.000%	3.550%			3.7899930%	0.2395368%

## BOND DEBT SERVICE

\$4,990,000

Hammock Reserve Community Development District  
(Haines City, Florida)  
Special Assessment Bonds, Series 2021  
(Assessment Area Two Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/18/2021					
11/01/2021			79,255.92	79,255.92	
05/01/2022	100,000	2.375%	87,521.88	187,521.88	266,777.80
11/01/2022			86,334.38	86,334.38	
05/01/2023	105,000	2.375%	86,334.38	191,334.38	277,668.76
11/01/2023			85,087.50	85,087.50	
05/01/2024	105,000	2.375%	85,087.50	190,087.50	275,175.00
11/01/2024			83,840.63	83,840.63	
05/01/2025	110,000	2.375%	83,840.63	193,840.63	277,681.26
11/01/2025			82,534.38	82,534.38	
05/01/2026	110,000	2.375%	82,534.38	192,534.38	275,068.76
11/01/2026			81,228.13	81,228.13	
05/01/2027	115,000	3.000%	81,228.13	196,228.13	277,456.26
11/01/2027			79,503.13	79,503.13	
05/01/2028	120,000	3.000%	79,503.13	199,503.13	279,006.26
11/01/2028			77,703.13	77,703.13	
05/01/2029	120,000	3.000%	77,703.13	197,703.13	275,406.26
11/01/2029			75,903.13	75,903.13	
05/01/2030	125,000	3.000%	75,903.13	200,903.13	276,806.26
11/01/2030			74,028.13	74,028.13	
05/01/2031	130,000	3.000%	74,028.13	204,028.13	278,056.26
11/01/2031			72,078.13	72,078.13	
05/01/2032	135,000	3.375%	72,078.13	207,078.13	279,156.26
11/01/2032			69,800.00	69,800.00	
05/01/2033	140,000	3.375%	69,800.00	209,800.00	279,600.00
11/01/2033			67,437.50	67,437.50	
05/01/2034	145,000	3.375%	67,437.50	212,437.50	279,875.00
11/01/2034			64,990.63	64,990.63	
05/01/2035	150,000	3.375%	64,990.63	214,990.63	279,981.26
11/01/2035			62,459.38	62,459.38	
05/01/2036	155,000	3.375%	62,459.38	217,459.38	279,918.76
11/01/2036			59,843.75	59,843.75	
05/01/2037	160,000	3.375%	59,843.75	219,843.75	279,687.50
11/01/2037			57,143.75	57,143.75	
05/01/2038	165,000	3.375%	57,143.75	222,143.75	279,287.50
11/01/2038			54,359.38	54,359.38	
05/01/2039	170,000	3.375%	54,359.38	224,359.38	278,718.76
11/01/2039			51,490.63	51,490.63	
05/01/2040	175,000	3.375%	51,490.63	226,490.63	277,981.26
11/01/2040			48,537.50	48,537.50	
05/01/2041	180,000	3.375%	48,537.50	228,537.50	277,075.00
11/01/2041			45,500.00	45,500.00	
05/01/2042	190,000	4.000%	45,500.00	235,500.00	281,000.00
11/01/2042			41,700.00	41,700.00	
05/01/2043	195,000	4.000%	41,700.00	236,700.00	278,400.00
11/01/2043			37,800.00	37,800.00	
05/01/2044	205,000	4.000%	37,800.00	242,800.00	280,600.00
11/01/2044			33,700.00	33,700.00	
05/01/2045	215,000	4.000%	33,700.00	248,700.00	282,400.00
11/01/2045			29,400.00	29,400.00	
05/01/2046	220,000	4.000%	29,400.00	249,400.00	278,800.00
11/01/2046			25,000.00	25,000.00	
05/01/2047	230,000	4.000%	25,000.00	255,000.00	280,000.00
11/01/2047			20,400.00	20,400.00	
05/01/2048	240,000	4.000%	20,400.00	260,400.00	280,800.00
11/01/2048			15,600.00	15,600.00	
05/01/2049	250,000	4.000%	15,600.00	265,600.00	281,200.00

## BOND DEBT SERVICE

\$4,990,000

Hammock Reserve Community Development District  
(Haines City, Florida)Special Assessment Bonds, Series 2021  
(Assessment Area Two Project)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2049			10,600.00	10,600.00	
05/01/2050	260,000	4.000%	10,600.00	270,600.00	281,200.00
11/01/2050			5,400.00	5,400.00	
05/01/2051	270,000	4.000%	5,400.00	275,400.00	280,800.00
	4,990,000		3,365,584.18	8,355,584.18	8,355,584.18

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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
05/18/21	Beg Bal	-4,433,522.33	-4,902,943.10
05/18/21		187,122.81	206,935.35
05/18/21		3,141.70	3,474.34
05/18/21		90,855.00	100,474.72
05/18/21		57,928.42	64,061.87
05/18/21		2,157.00	2,385.38
05/18/21		1,217.50	1,346.41
05/21/21		6,533.00	7,222.69
06/07/21		188,149.80	207,703.00
06/07/21		101,980.41	112,578.58
06/16/21		3,000.00	3,308.99
06/25/21		13,230.00	14,580.43
06/25/21		1,140.50	1,256.91
06/28/21		-1,400.00	-1,542.47
07/09/21		174,047.36	191,562.90
07/09/21		3,000.00	3,301.91
07/09/21		2,945.00	3,241.37
07/16/21		112.00	123.19
07/23/21		3,000.00	3,297.61
08/03/21		73.53	80.75
08/11/21		3,000.00	3,292.08
08/27/21		750.70	822.56
08/27/21		74,222.72	81,327.66
08/27/21		102.50	112.31
08/31/21		3,000.00	3,286.25
08/31/21		438.00	479.79
09/27/21		501,652.30	548,138.22
09/27/21		76,141.00	83,196.65
09/27/21		45,945.00	50,202.52
09/27/21		58,487.59	63,907.38
09/27/21		79,455.80	86,818.62
09/27/21		2,119.27	2,315.65
09/27/21		3,000.00	3,278.00
09/27/21		184,219.30	201,290.10
10/12/21		3,000.00	3,273.42
10/14/21		5,710.00	6,229.24
10/22/21		291.25	317.50
10/27/21		55,576.30	60,556.78
10/27/21		171,557.23	186,931.37
10/27/21		843.75	919.36
11/15/21		4,083.00	4,441.44
11/15/21		3,000.00	3,263.37
11/19/21		3,000.00	3,262.15
11/19/21		3,000.00	3,262.15
11/23/21		197,497.53	214,675.56
12/02/21		3,000.00	3,258.20
12/03/21		4,527.50	4,916.71

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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
12/14/21		16,527.19	17,929.58
12/14/21		45,640.00	49,512.71
12/23/21		440,992.44	478,011.10
12/23/21		327.30	354.77
12/23/21		1,457.50	1,579.85
01/10/22		3,000.00	3,246.68
01/18/22		-6,034.94	-6,526.31
01/18/22		105.00	113.55
01/18/22		281,592.28	304,520.00
02/02/22		9,137.50	9,868.61
02/02/22		3,000.00	3,240.04
02/02/22		524,587.25	566,560.41
02/04/22		3,000.00	3,239.43
02/10/22		600.00	647.52
02/10/22		3,000.00	3,237.62
02/10/22		9,202.00	9,930.86
02/10/22		61,750.00	66,641.03
03/15/22		328,149.53	352,988.09
04/13/22		6,866.37	7,366.86
04/13/22		10,332.50	11,085.63
04/14/22		119,426.54	128,119.57
04/14/22		2,658.00	2,851.48
04/22/22		-139,050.00	-149,060.25
04/25/22		2,044.00	2,190.54
04/27/22		3,340.00	3,578.78
05/03/22		12,000.00	12,850.70
05/17/22		-10,107.00	-10,809.39
05/18/22		218,407.72	233,564.39
06/08/22		800.00	853.92
06/08/22		3,737.50	3,989.43
06/08/22		298.45	318.57
08/09/22		1,236.25	1,312.10
08/09/22		112.50	119.40
08/24/22		1,000.00	1,059.87
09/01/22		310.33	328.70
09/02/22		82,085.00	86,934.77
09/08/22		1,840.93	1,948.61
10/11/22		43,953.65	46,381.66
10/11/22		20,999.01	22,159.00

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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
04/30/23	MMkt Bal	166.06	172.01
04/30/23	MMkt Acc	0.58	0.60
-----			
05/18/24	TOTALS:	823.88	-81,361.60
-----			

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-81,361.60
COMP DATE:	05/18/24	NET INCOME:	823.88
BOND YIELD:	3.383003%	TAX INV YIELD:	0.036728%

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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
05/18/21	Beg Bal	-184,475.00	-204,007.19
05/18/21		30,000.00	33,176.40
05/18/21		51,000.00	56,399.87
05/18/21		1,750.00	1,935.29
05/18/21		45,000.00	49,764.59
05/18/21		6,000.00	6,635.28
05/20/21		45,000.00	49,755.32
06/01/21		5,725.00	6,323.50
04/12/22		0.03	0.03
-----			
05/18/24	TOTALS:	0.03	-16.91
-----			

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-16.91
COMP DATE:	05/18/24	NET INCOME:	0.03
BOND YIELD:	3.383003%	TAX INV YIELD:	0.006568%

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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
05/18/21	Beg Bal	-79,255.92	-87,647.53
06/02/21		0.18	0.20
07/02/21		0.39	0.43
08/02/21		0.40	0.44
09/02/21		0.41	0.45
10/04/21		0.39	0.43
11/01/21		79,255.92	86,326.28
11/02/21		0.40	0.44
-----			
05/18/24	TOTALS:	2.17	-1,318.87
-----			

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-1,318.87
COMP DATE:	05/18/24	NET INCOME:	2.17
BOND YIELD:	3.383003%	TAX INV YIELD:	0.006047%



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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
05/18/21	Beg Bal	-278,100.00	-307,545.19
06/02/21		0.64	0.71
07/02/21		1.37	1.51
08/03/21		1.41	1.55
09/02/21		1.42	1.56
10/04/21		1.37	1.50
11/02/21		1.41	1.54
12/02/21		1.38	1.50
12/30/21		0.03	0.03
01/04/22		1.41	1.53
02/02/22		1.41	1.52
03/02/22		1.28	1.38
04/04/22		1.43	1.54
04/22/22		139,050.00	149,060.25
05/03/22		1.16	1.24
06/02/22		35.05	37.43
07/06/22		704.68	750.22
08/02/22		139.13	147.76
09/02/22		209.44	221.81
10/04/22		239.25	252.63
11/02/22		313.37	330.03
12/02/22		381.90	401.09
01/04/23		431.46	451.79
02/01/23		84.38	88.13
02/02/23		459.40	479.79
03/02/23		440.06	458.31
04/04/23		497.44	516.52
04/30/23	MMkt Bal	138,260.94	143,217.90
04/30/23	MMkt Acc	481.39	498.65
-----			
05/18/24	TOTALS:	3,643.61	-10,615.79
-----			

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-10,615.79
COMP DATE:	05/18/24	NET INCOME:	3,643.61
BOND YIELD:	3.383003%	TAX INV YIELD:	0.907061%

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

ARBITRAGE REBATE CALCULATION  
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
05/18/22		-1,830.00	-1,957.00
-----			
05/18/24	TOTALS:	-1,830.00	-1,957.00
-----			

ISSUE DATE: 05/18/21      REBATABLE ARBITRAGE: -1,957.00  
COMP DATE: 05/18/24  
BOND YIELD: 3.383003%

## SECTION VIII

**HAMMOCK RESERVE  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF HAINES CITY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**

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

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## INDEPENDENT AUDITOR'S REPORT

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

### Report on the Audit of the Financial Statements

#### ***Opinions***

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, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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, 2022, 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.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

#### ***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 is the responsibility of management and, 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 Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2023, 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 23, 2023

## **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, 2022. 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 assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$879,082.
- The change in the District's total net position in comparison with the prior fiscal year was \$603,570, 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, 2022, the District's governmental funds reported combined ending fund balances of \$3,210,378, an increase of \$466,914 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,		
	2022	2021
Current and other assets	\$ 5,187,966	\$ 3,384,903
Capital assets, net of depreciation	22,984,424	8,163,498
Total assets	28,172,390	11,548,401
Current liabilities	2,431,068	792,812
Long-term liabilities	24,862,240	10,480,077
Total liabilities	27,293,308	11,272,889
Net position		
Net investment in capital assets	(434,255)	(361,231)
Restricted	1,307,366	616,378
Unrestricted	5,971	20,365
Total net position	\$ 879,082	\$ 275,512

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,		
	2022	2021
Revenues:		
Program revenues		
Charges for services	\$ 784,501	\$ 159,434
Operating grants and contributions	63,400	88,407
Capital grants and contributions	1,147,268	996,611
Total revenues	1,995,169	1,244,452
Expenses:		
General government	120,126	119,437
Maintenance and operations	109,212	10,050
Bond issue costs	485,278	574,550
Interest	676,983	258,883
Total expenses	1,391,599	962,920
Change in net position	603,570	281,532
Net position - beginning	275,512	(6,020)
Net position - ending	\$ 879,082	\$ 275,512

## 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, 2022 was \$1,391,599. 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.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2022, the District had \$22,984,424 invested in capital assets for its governmental activities. No depreciation has been taken as the improvements are under construction as of September 30, 2022. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2022, the District had \$24,385,000 Bonds outstanding for its governmental activities. The District also owes \$301,309 related to financed purchase agreements. 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

The District's 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, 2022**

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 173,024
Assessments receivable	937
Due from Developer	80,451
Prepaid items	3,367
Restricted assets:	
Investments	4,930,187
Capital assets:	
Nondepreciable	22,674,115
Depreciable, net	310,309
Total assets	<u>28,172,390</u>
<b>LIABILITIES</b>	
Accounts payable	204,710
Contracts and retainage payable	1,772,878
Accrued interest payable	453,480
Non-current liabilities:	
Due within one year	481,852
Due in more than one year	24,380,388
Total liabilities	<u>27,293,308</u>
<b>NET POSITION</b>	
Net investment in capital assets	(434,255)
Restricted for debt service	1,307,366
Unrestricted	5,971
Total net position	<u>\$ 879,082</u>

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, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary government:					
Governmental activities:					
General government	\$ 120,126	\$ -	\$ 57,510	\$ -	\$ (62,616)
Maintenance and operations	109,212	173,428	-	1,147,268	1,211,484
Interest on long-term debt	676,983	611,073	5,890	-	(60,020)
Bond issue costs	485,278	-	-	-	(485,278)
Total governmental activities	<u>1,391,599</u>	<u>784,501</u>	<u>63,400</u>	<u>1,147,268</u>	<u>603,570</u>
		Change in net position			603,570
		Net position - beginning			<u>275,512</u>
		Net position - ending			<u><u>\$ 879,082</u></u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT  
CITY OF HAINES CITY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 172,024	\$ -	\$ 1,000	\$ 173,024
Investments	-	1,760,199	3,169,988	4,930,187
Assessments receivable	290	647	-	937
Due from Developer	35,000	-	45,451	80,451
Prepaid items	3,367	-	-	3,367
Total assets	<u>\$ 210,681</u>	<u>\$ 1,760,846</u>	<u>\$ 3,216,439</u>	<u>\$ 5,187,966</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	204,710	\$ -	\$ -	\$ 204,710
Contracts and retainage payable	-	-	1,772,878	1,772,878
Total liabilities	<u>204,710</u>	<u>-</u>	<u>1,772,878</u>	<u>1,977,588</u>
Fund balances:				
Nonspendable:				
Prepaid items	3,367	-	-	3,367
Restricted for:				
Debt service	-	1,760,846	-	1,760,846
Capital projects	-	-	1,443,561	1,443,561
Unassigned	2,604	-	-	2,604
Total fund balances	<u>5,971</u>	<u>1,760,846</u>	<u>1,443,561</u>	<u>3,210,378</u>
Total liabilities and fund balances	<u>\$ 210,681</u>	<u>\$ 1,760,846</u>	<u>\$ 3,216,439</u>	<u>\$ 5,187,966</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, 2022**

Fund balance - governmental funds \$ 3,210,378

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	22,984,424	
Accumulated depreciation	-	22,984,424

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	(453,480)	
Original issue discount/premium	(175,939)	
Bonds payable	(24,385,000)	
Notes payable	(301,301)	(25,315,720)
Net position of governmental activities	\$ 879,082	

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, 2022**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>REVENUES</b>				
Special assessments	\$ 173,428	\$ 611,073	\$ -	\$ 784,501
Developer contributions	57,510	-	1,122,866	1,180,376
Interest earnings	-	5,890	24,402	30,292
Total revenues	230,938	616,963	1,147,268	1,995,169
<b>EXPENDITURES</b>				
Current:				
General government	120,126	-	-	120,126
Maintenance and operations	109,212	-	-	109,212
Debt service:				
Interest	6,986	371,559	-	378,545
Principal	9,008	220,000	-	229,008
Bond issuance costs	-	-	485,278	485,278
Capital outlay	310,309	-	14,510,617	14,820,926
Total expenditures	555,641	591,559	14,995,895	16,143,095
Excess (deficiency) of revenues over (under) expenditures	(324,703)	25,404	(13,848,627)	(14,147,926)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in (out)	-	(293,573)	293,573	-
Bond proceeds	-	1,261,264	12,973,736	14,235,000
Note proceeds - financed purchase agreement	310,309	-	-	310,309
Original issue premium	-	-	69,531	69,531
Total other financing sources (uses)	310,309	967,691	13,336,840	14,614,840
Net change in fund balances	(14,394)	993,095	(511,787)	466,914
Fund balances - beginning	20,365	767,751	1,955,348	2,743,464
Fund balances - ending	\$ 5,971	\$ 1,760,846	\$ 1,443,561	\$ 3,210,378

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, 2022**

Net change in fund balances - total governmental funds	\$ 466,914
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.	14,820,926
Governmental funds report notes payable from financed purchase agreements as financial resources, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(310,309)
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.	(14,235,000)
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	(69,531)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	229,008
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.	(298,438)
Change in net position of governmental activities	<u>\$ 603,570</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, as amended by Ordinances No. 21-1731 and No. 22-2010 on June 3, 2021 and August 3, 2022, respectively, 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, 2022, 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. 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, 2022:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligation Fd Cl Y	\$ 4,930,187	S&P AAAm	Weighted average of the fund portfolio: 18 days
	<u>\$ 4,930,187</u>		

*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, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 8,163,498	\$ 14,510,617	\$ -	\$ 22,674,115
Total capital assets, not being depreciated	8,163,498	14,510,617	-	22,674,115
Capital assets, being depreciated				
Playground equipment - financed purchase	-	310,309	-	310,309
Total capital assets, being depreciated	-	310,309	-	310,309
Total capital assets being depreciated	-	310,309	-	310,309
Governmental activities capital assets, net	\$ 8,163,498	\$ 14,820,926	\$ -	\$ 22,984,424

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 is estimated to cost \$16,131,000 and will be primarily funded with the proceeds of Series 2022 Bonds. 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. A portion of the additions were acquired directly from the Developer. The Developer contributed \$1,122,866 towards the cost of the infrastructure improvements.

## 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, 2022.



## 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, 2022.

### Series 2022

On April 6, 2022, the District issued \$14,235,000 of Special Assessment Bonds, Series 2022, consisting of \$1,235,000 Term Bonds due on May 1, 2027, \$1,535,000 Term Bonds due on May 1, 2032, \$4,370,000 Term Bonds due on May 1, 2042, and \$7,095,000 Term Bonds due on May 1, 2052, with 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. 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, 2023 through May 1, 2052.

The Series 2022 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, 2022.

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds:					
Series 2020	\$ 5,380,000	\$ -	\$ 100,000	\$ 5,280,000	\$ 105,000
Original Issuance Premium	24,924	-	831	24,093	-
Series 2021	4,990,000	-	120,000	4,870,000	105,000
Original Issuance Premium	85,153	-	2,838	82,315	-
Series 2022	-	14,235,000	-	14,235,000	225,000
Original Issuance Premium	-	69,531	-	69,531	-
Note payable - financed purchase	-	310,309	9,008	301,301	46,852
Total	\$ 10,480,077	\$ 14,614,840	\$ 232,677	\$ 24,862,240	\$ 481,852

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 435,000	\$ 1,071,363	\$ 1,506,363
2024	450,000	1,039,676	1,489,676
2025	465,000	1,024,424	1,489,424
2026	485,000	1,008,634	1,493,634
2027	505,000	991,364	1,496,364
2028-2032	2,815,000	4,655,992	7,470,992
2033-2037	3,470,000	4,030,674	7,500,674
2038-2042	4,290,000	3,223,829	7,513,829
2043-2047	5,350,000	2,185,150	7,535,150
2048-2051	6,120,000	837,650	6,957,650
	<u>\$ 24,385,000</u>	<u>\$ 20,068,756</u>	<u>\$ 44,453,756</u>

## NOTE 7 – FINANCED PURCHASE ASSETS

The District entered into financed purchase agreements for the use of certain playground equipment. The agreements will expire in 2027 and required monthly fixed payments is \$7,175. The District has the option to purchase the equipment prior to the expiration of the agreement term.

The scheduled payments for years ending after September 30, 2022 are as follows:

Year ending September 30:	Principal	Interest	Total
2023	\$ 46,852	\$ 39,251	\$ 86,103
2024	53,849	32,254	86,103
2025	61,891	23,305	85,196
2026	71,133	14,970	86,103
2027	67,576	4,467	72,043
Total	<u>\$ 301,301</u>	<u>\$ 114,247</u>	<u>\$ 415,548</u>

## NOTE 8 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2022 were as follows:

Fund	Transfer in	Transfer out
Debt Service	\$ -	\$ 293,573
Capital projects	293,573	-
Total	<u>\$ 293,573</u>	<u>\$ 293,573</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

## NOTE 9 - 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 \$57,510 as of September 30, 2022, which includes a receivable of \$35,000. The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

**NOTE 10 - 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 11 - 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 12 - 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.

**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, 2022**

	Budgeted Amounts <u>Original &amp; Final</u>	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Special assessments	\$ 138,216	\$ 173,428	\$ 35,212
Developer contributions	190,989	57,510	(133,479)
Total revenues	<u>329,205</u>	<u>230,938</u>	<u>(98,267)</u>
<b>EXPENDITURES</b>			
Current:			
General government	148,810	120,126	28,684
Maintenance and operations	177,895	109,212	68,683
Debt service:			
Principal	-	9,008	(9,008)
Interest	-	6,986	(6,986)
Capital outlay	-	310,309	(310,309)
Total expenditures	<u>326,705</u>	<u>555,641</u>	<u>(228,936)</u>
Excess (deficiency) of revenues over (under) expenditures	2,500	(324,703)	(327,203)
<b>OTHER FINANCING SOURCES (USES)</b>			
Note proceeds - financed purchase agreement	-	310,309	310,309
Total other financing sources (uses)	<u>-</u>	<u>310,309</u>	<u>310,309</u>
Net change in fund balances	<u>\$ 2,500</u>	(14,394)	<u>\$ (16,894)</u>
Fund balance - beginning		<u>20,365</u>	
Fund balance - ending		<u>\$ 5,971</u>	

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.

**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 9/30/2022	0
Number of independent contractors compensated in September 2022	21
Employee compensation for FYE 9/30/2022 (paid/accrued)	0
Independent contractor compensation for FYE 9/30/2022	\$15,403,405
Construction projects to begin on or after October 1; (>\$65K)	
Series 2021	\$138,309
Series 2022 Phase 3	\$6,725,198
Series 2022 Phase 4	\$4,839,904
Budget variance report	See page 23 of annual financial report
Ad Valorem taxes;	Not applicable
Millage rate FYE 9/30/2022	Not applicable
Ad valorem taxes collected FYE 9/30/2022	Not applicable
Outstanding Bonds:	Not applicable
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2022	Operations and maintenance - \$643.37 Debt service - \$1,407 - \$1,452
Special assessments collected FYE 9/30/2022	\$784,499
Outstanding Bonds:	
Series 2020, due May 1, 2051	see Note 6 for details
Series 2021, due May 1, 2051	see Note 6 for details
Series 2022, due May 1, 2052	see Note 6 for details

Note: Independent contractors are identified as vendors who earned nonemployee compensation.



**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, 2022, 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 23, 2023.

**Report on 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.

**Report on 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 23, 2023





**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 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, 2022. 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, 2022.

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 23, 2023



**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, 2022, and have issued our report thereon dated June 23, 2023.

**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 23, 2023, 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 23, 2023

## **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, 2021.

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, 2022.

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, 2022.

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, 2022. 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 25.

## SECTION IX

# SECTION A

# SECTION 1



**KILINSKI | VAN WYK**

## **MEMORANDUM**

To: Board of Supervisors  
From: Kilinski | Van Wyk PLLC  
Date: July 7, 2023  
Re: Ethics Training for Special District Supervisors

---

The purpose of this memorandum is to provide you with information regarding new ethics training requirements applicable to Special District Supervisors. This requirement is the result of changes to Section 112.3142, Florida Statutes, which were passed during the recent legislative session. The new requirements will apply beginning with the 2024 calendar year.

### **Who is affected?**

The new requirement applies to all elected officers of independent special districts as defined in Section 189.012, Florida Statutes, including those elected officers who are appointed to fill a vacancy for an unexpired term of office. This includes Supervisors of Community Development Districts and “Special Act” Districts, among others. It does not apply to non-elected officers of a special district, such as a secretary or treasurer, unless that person is also an elected officer. The training requirement previously applied only to specified constitutional officers, elected municipal officers, and commissioners of community redevelopment agencies.

### **What is required?**

Supervisors will be required to complete four (4) hours of training each calendar year. The training must address, at a minimum, Article II of the State Constitution, the Code of Ethics for Public Officers and Employees, and Florida’s public records and open meetings laws. It may be completed by taking a continuing legal education class or other continuing professional education class, seminar, or presentation, if the required information is covered.

### **How do I report compliance?**

The Commission on Ethics has not announced special procedures for special district supervisors. For other officers subject to the training requirement, compliance is self-reported by marking a check box on the annual financial disclosure form. Supervisors should keep detailed records on the name of each course, length of each course, and date completed in the event that verification is required.

**When is the deadline?**

This requirement will apply beginning in the 2024 calendar year. Training should be completed as close as possible to the date an officer assumes office. Officers who assume a new office or a new term of office before March 31 must complete the training on or before December 31 of the same year. Officers who assume a new office or a new term of office after March 31 are not required to complete the training until the following calendar year.

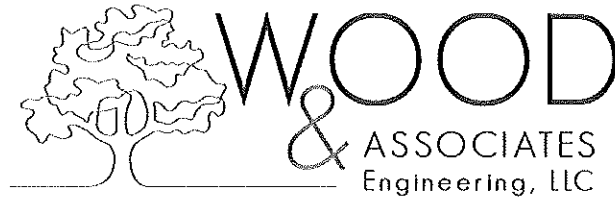
**Where can I find training materials?**

The Florida Commission on Ethics has provided links to approved courses on their Ethics Training web page: <https://ethics.state.fl.us/Training/Training.aspx>. There are also many courses – both free and for a charge – available online and in-person. Kilinski | Van Wyk will be offering customized training sessions at discounted rate for existing clients. If you have questions about whether a particular course meets the requirements, or if you would like to request a customized training session, please consult your Kilinski | Van Wyk attorney. There is also the ability to include training within your regular Board meeting schedule.



## SECTION B

# SECTION 1



April 17, 2023

Austin Hackney  
Governmental Management Services-CF-, LLC  
1001 Bradford Way  
Kingston, TN 37763

Re: District Engineers Report  
Hammock Reserve Community Development District  
Polk County, Florida  
Special Assessment Bonds Series 2020, Series 2021, and Series 2022

Dear Mr. Hackney,

In accordance with Section 9.21 of the Master Trust Indenture for the Hammock Reserve Community Development District (CDD), we have completed our annual review of the developments owned and maintained by the Hammock Reserve CDD. We hereby offer the following consulting engineer report for the Series 2020 Bond, Series 2021 Bond, and Series 2022 Bond:

The facilities owned by the District have been found to be in generally good condition, well maintained, and in good working order. The drainage treatment facilities are in service, functioning properly and are regularly maintained by the District. No maintenance or repairs are necessary at this time.

The District currently maintains property insurance in relation to District-owned improvements. The District Engineer does not recommend an adjustment to the District's current coverages.

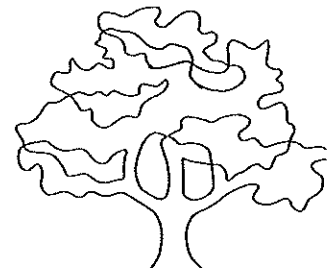
Moreover, the District owned properties are well maintained and functioning with their intended purpose.

Should you have any questions or concerns, please contact me at (863) 940-2040.

Sincerely,

A handwritten signature in black ink, appearing to read "John L. Bannon".

John L. Bannon, P.E.  
District Engineer  
Hammock Reserve CDD



# SECTION C



# Hammock Reserve

## Field Management Report



August 01, 2023  
Marshall Tindall  
Field Services Manager  
GMS

# Complete

## Amenity Review

- ✚ Vendors' maintenance of the facility areas has been satisfactory.
- ✚ Facility is neat and clean.
- ✚ Some work was done to adjust the entrance gate where it had sagged.





# Complete

## Landscape Review

- ✚ Landscaping work is good overall as the rainy season continues.
- ✚ Planters are neat and clean and free from weeds.
- ✚ Some entrance planting replacements are being arranged within budget.



# In Progress

## Phase 3 & 4

- ✚ Review was done of new phases and conveyance report was assembled.
- ✚ Phase 3 playground shade repair is forecast to be completed soon.
- ✚ 1x mows have been arranged while contract addendums are prepared.
- ✚ Gathering proposal for pond maintenance in phase 3.
- ✚ Arranging for emptying of new garbage in new phases.





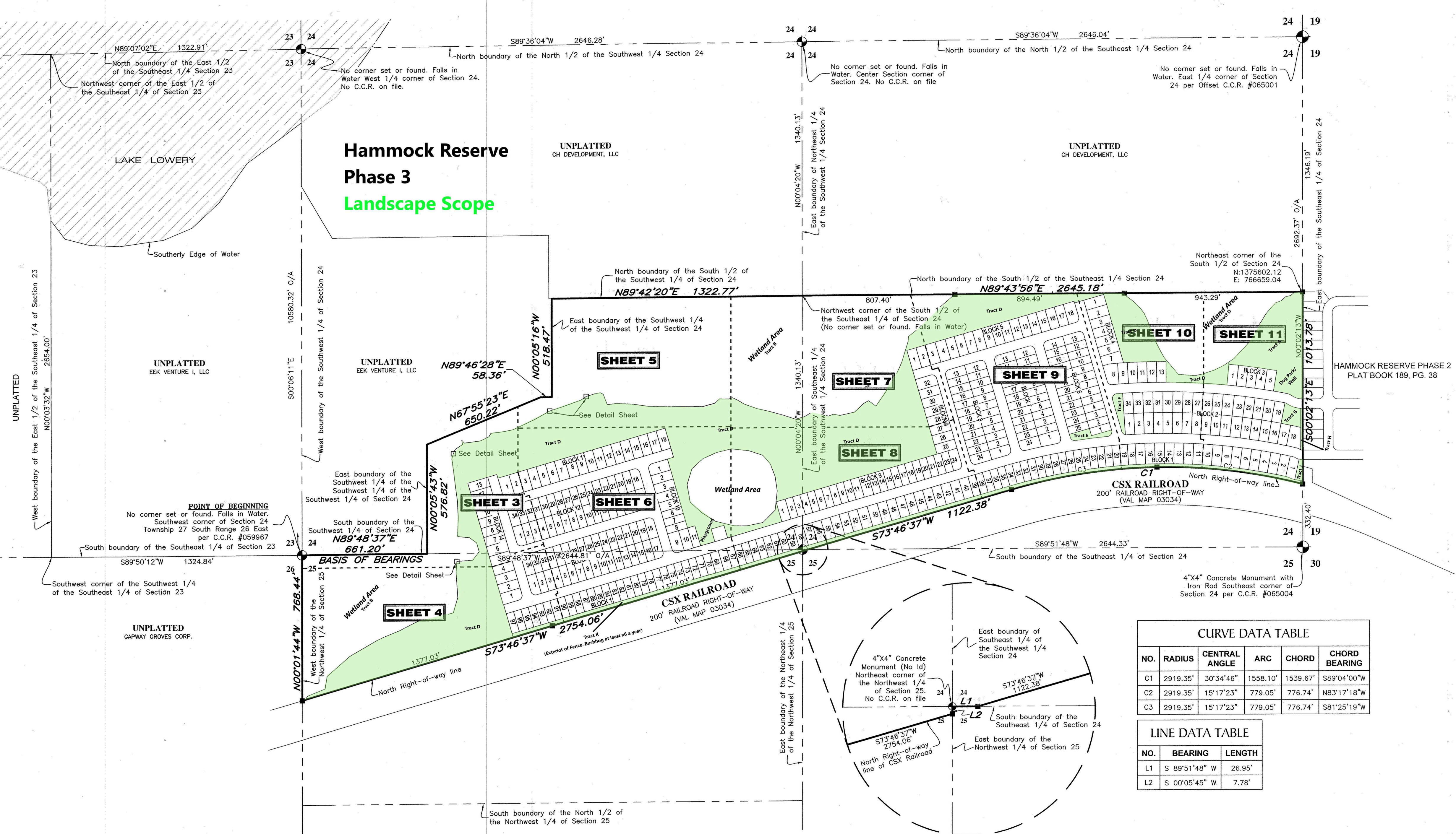
# Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at [mtindall@gmscfl.com](mailto:mtindall@gmscfl.com). Thank you.

Respectfully,  
Marshall Tindall

# SECTION 1





# Hammock Reserve Phase 4 Landscape Scope







Corporate (Orlando/ Polk County)  
200 South F Street  
Haines City, Florida 33844

Tampa  
9513 US 92 East  
Tampa, Florida 33610

(863) 422-5207  
www.princeandsonsinc.com

## Landscape Maintenance Proposal Hammock Reserve

April 20, 2023

Hammock Reserve CDD  
c/o Marshall Tindall  
GMS

We sincerely appreciate the opportunity to propose how Prince and Sons can help enhance the quality of your landscape. Our proposal includes integrating a custom maintenance plan to meet the needs and demands of your property while considering service expectations and community budget.

We hereby propose the following for your review:

### LANDSCAPE MAINTENANCE FOR PHASE 3

Service	Price Per Month	Price Per Year
Landscape Maintenance	\$5,100	\$61,200
Shrub Fertilization	\$30	\$360
Irrigation Inspection	\$180	\$2,160
<b><u>TOTAL</u></b>	<b><u>\$5,310</u></b>	<b><u>\$63,720</u></b>

### LANDSCAPE MAINTENANCE FOR PHASE 4

Service	Price Per Month	Price Per Year
Landscape Maintenance	\$2,270	\$27,240
Shrub Fertilization	\$84	\$1,008
Irrigation Inspection	\$270	\$3,240
<b><u>TOTAL</u></b>	<b><u>\$2,624</u></b>	<b><u>\$31,488</u></b>

# Landscape Maintenance Program

## *Scope of Services*

### TURF CARE

Mowing	<p>Rotary lawn mowers will be used with sufficient power to leave a neat, clean, and uncluttered appearance <u>42 times</u> per calendar year (St. Augustine). It is anticipated that mowing services shall be provided weekly during the growing season <u>April through September</u> and every other week during the non-growing season or as needed <u>October through March</u>.</p> <p>Bahia lake and pond banks will be mowed <u>32 times</u> per year.</p>
Trimming	<p>Turf areas inaccessible to mowers, areas adjacent to buildings, trees, fences, etc. will be controlled by a string trimmer. When string trimming, a continuous cutting height will be maintained to prevent scalping.</p>
Edging	<p>All turf edges of walks, curbs, and driveways shall be performed every mowing (<u>42 times</u> per year). A soft edge of all bed areas will be performed every other mowing (<u>21 times</u> per year). A power edger will be used for this purpose. A string trimmer may be used only in areas not accessible to a power edger.</p>
Fertilization	<p>St. Augustine turf will be fertilized <u>6 times</u> per year. All fertilizations will be designed to address site specific nutritional needs. Timing of applications will be adjusted to meet horticultural conditions.</p> <p>Bahia turf areas may be fertilized at an additional cost that is outside of the scope of work for this contract.</p>

### TREE, SHRUB, AND GROUNDCOVER CARE

Pruning	<p>All shrubs and trees (up to 10 feet) shall be pruned and shaped a maximum of <u>10 times</u> per year to ensure the following:</p> <ul style="list-style-type: none"><li>• Maintain all sidewalks to eliminate any overhanging branches or foliage which obstructs and/or hinders pedestrian or motor traffic.</li><li>• Retain the individual plant's natural form and prune to eliminate branches which are rubbing against walls and roofs.</li><li>• The removal of dead, diseased, or injured branches and palms will be performed as needed</li><li>• Ground covers and vines can maintain a neat and uniform appearance.</li></ul>
Weeding	<p>Weeds will be removed from all plant, tree, and flower beds <u>18 times</u> per year. This incorporates <u>2 times</u> per month during the growing season and <u>1 time</u> per month during the non-growing season on an as-needed basis. Manual hand pulling and chemical herbicides will be used as control methods.</p>

### IRRIGATION

Overview	<p>At the commencement of the contract, we will perform a complete irrigation evaluation and furnish the customer with a summary of each clock and zone operation. Prince and Sons will submit recommendations for all necessary repairs and improvements to the system with an itemized cost for completing the proposed work. Prince and Sons is not responsible for turf or plant loss due to water restrictions set by city, county, and/or water management district ordinances.</p>
Inspections	<p>All irrigation zones shall be inspected <u>1 time</u> per month to insure proper operation. All zones will be turned on to check for proper coverage and any broken irrigation components. Management shall receive a monitoring report after each monthly irrigation inspection.</p>
Repairs	<p>Any repairs that have been caused by Prince and Sons will be repaired at no cost. All repairs to the irrigation system other than those caused by Prince and Sons will be performed on a time and materials basis with the hourly labor rate being <u>\$60.00</u> per hour. Faults and failures of the irrigation system communicated to Prince and Sons will be addressed in a fair and responsible time period, but Prince and Sons cannot guarantee a specific time response.</p>

### MISCELLANEOUS

Clean-Up	<p>All non-turf areas will be cleaned with a backpack or street blower to remove debris created by landscaping process. All trash shall be picked up throughout the common areas before each mowing <u>42 times</u> per year. Construction debris or similar trash is not included. Trash shall be disposed of offsite.</p>
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## SECTION 2



Corporate (Orlando/ Polk County)  
200 South F Street  
Haines City, Florida 33844

Tampa  
9513 US 92 East  
Tampa, Florida 33610

(863) 422-5207  
[www.princeandsonsinc.com](http://www.princeandsonsinc.com)

## Landscape Maintenance Proposal Hammock Reserve

July 27, 2023

Hammock Reserve CDD Phases 1 & 2  
c/o Marshall Tindall  
GMS

We sincerely appreciate the opportunity to propose how Prince and Sons can help enhance the quality of your landscape. Our proposal includes integrating a custom maintenance plan to meet the needs and demands of your property while considering service expectations and community budget.

We hereby propose the following for your review:

### LANDSCAPE MAINTENANCE FOR PHASE 1 & 2

Service	Price Per Month	Price Per Year
INCREASE POND MOWS BY 13	\$700	\$8,400

# Landscape Maintenance Program

## *Scope of Services*

### TURF CARE

Mowing	<p>Rotary lawn mowers will be used with sufficient power to leave a neat, clean, and uncluttered appearance <u>42 times</u> per calendar year (St. Augustine). It is anticipated that mowing services shall be provided weekly during the growing season <u>April through September</u> and every other week during the non-growing season or as needed <u>October through March</u>.</p> <p>Bahia lake and pond banks will be mowed <u>32 times</u> per year.</p>
Trimming	<p>Turf areas inaccessible to mowers, areas adjacent to buildings, trees, fences, etc. will be controlled by a string trimmer. When string trimming, a continuous cutting height will be maintained to prevent scalping.</p>
Edging	<p>All turf edges of walks, curbs, and driveways shall be performed every mowing (<u>42 times</u> per year). A soft edge of all bed areas will be performed every other mowing (<u>21 times</u> per year). A power edger will be used for this purpose. A string trimmer may be used only in areas not accessible to a power edger.</p>
Fertilization	<p>St. Augustine turf will be fertilized <u>6 times</u> per year. All fertilizations will be designed to address site specific nutritional needs. Timing of applications will be adjusted to meet horticultural conditions.</p> <p>Bahia turf areas may be fertilized at an additional cost that is outside of the scope of work for this contract.</p>

### TREE, SHRUB, AND GROUNDCOVER CARE

Pruning	<p>All shrubs and trees (up to 10 feet) shall be pruned and shaped a maximum of <u>10 times</u> per year to ensure the following:</p> <ul style="list-style-type: none"><li>• Maintain all sidewalks to eliminate any overhanging branches or foliage which obstructs and/or hinders pedestrian or motor traffic.</li><li>• Retain the individual plant's natural form and prune to eliminate branches which are rubbing against walls and roofs.</li><li>• The removal of dead, diseased, or injured branches and palms will be performed as needed</li><li>• Ground covers and vines can maintain a neat and uniform appearance.</li></ul>
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### IRRIGATION

Overview	<p>At the commencement of the contract, we will perform a complete irrigation evaluation and furnish the customer with a summary of each clock and zone operation. Prince and Sons will submit recommendations for all necessary repairs and improvements to the system with an itemized cost for completing the proposed work. Prince and Sons is not responsible for turf or plant loss due to water restrictions set by city, county, and/or water management district ordinances.</p>
Inspections	<p>All irrigation zones shall be inspected <u>1 time</u> per month to insure proper operation. All zones will be turned on to check for proper coverage and any broken irrigation components. Management shall receive a monitoring report after each monthly irrigation inspection.</p>
Repairs	<p>Any repairs that have been caused by Prince and Sons will be repaired at no cost. All repairs to the irrigation system other than those caused by Prince and Sons will be performed on a time and materials basis with the hourly labor rate being <u>\$60.00</u> per hour. Faults and failures of the irrigation system communicated to Prince and Sons will be addressed in a fair and responsible time period, but Prince and Sons cannot guarantee a specific time response.</p>

### MISCELLANEOUS

Clean-Up	<p>All non-turf areas will be cleaned with a backpack or street blower to remove debris created by landscaping process. All trash shall be picked up throughout the common areas before each mowing <u>42 times</u> per year. Construction debris or similar trash is not included. Trash shall be disposed of offsite.</p>
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## SECTION 3



May 25, 2023

Governmental Management Services  
Clayton Smith  
Field Manager  
Davenport, Florida 33837

Thank you for giving CSS Clean Star Services of Central Florida, Inc. the opportunity to present a proposal for the services required. As we continue providing janitorial and trash collect services for several communities you manage, we would like to extend these services to your company.

CSS is a locally owned full Service Janitorial Maintenance Company. We are in our 26th year of operation and we are servicing many accounts throughout Central Florida every day. We specialize in "Class A" cleaning for commercial office buildings, hotels, clubhouses, stores, restaurants, medical facilities, warehouse spaces, construction sites, and much more.

We use the finest chemicals, and high technology equipment to service janitorial accounts. Our staff is well trained and experienced in their particular line of work. We have at our disposal floor techs 24/7 to accomplish quality services for our customers as needed. We also have our own technician that maintains and repair all our equipment to assure that work is done when required to be done.

Our company's purpose is to create a clean and healthy environment for the people that work in or visit our buildings. Our policy of scheduled quality control inspections by our supervisory staff, combined with immediate response to our customer's needs, provides our clients worry-free service.



## OUR MISSION

At CSS, we are committed to exceed our customer's expectations delivering a consistent high-quality service, striving to improve our procedures thru continued feedback with our customers and well-trained staff.

We are convinced that excellence and professionalism is what our customers want from the janitorial vendors, and at CSS we attempt to provide this level of service. By doing so, we will obtain and maintain a high recognition in the Janitorial Industry.

## GOAL

# 100 % Satisfaction

We have attempted to make this proposal as complete as possible; however, if you have any comments or questions, please do not hesitate to contact us.

Thank you again and we look forward to continuing developing a relationship with your company.

Sincerely yours,

Tracy Chacon  
President CSS  
[tchacon@starcss.com](mailto:tchacon@starcss.com)  
407-456-9174

Sandro Di Lollo  
Vice-President CSS  
[sdilollo@starcss.com](mailto:sdilollo@starcss.com)  
407-668-1338



## PRICING TRASH COLLECT FOR SERVICES

- Trash and Pet stations Once a Week → \$ 35.00/per station/month
- Trash and Pet stations Two X a week → \$ 50.00/per station/month
- Trash and Pet stations Three X a week → \$ 75.00/per station/month
- Mail trash removal, 3 times a week → \$100.00/per station/month
- Dog waist Dispenser bags, as needed, 200 bags/box → \$10.00/box

Supplies, chemicals and equipment will be provided by CSS Clean Star Services. Products used to Disinfect for the Covid19, are CDC certified and approved.



## CLEANING CONTRACT AGREEMENT:

The undersigned hereby accepts the proposal of **CSS Clean Star Services of Central Florida, Inc.** upon the following terms:

1. CSS Clean Star Services of Central Florida, Inc. service charge will be the amount mentioned on the pricing page plus tax per month. Payment should be payable to "CSS Clean Star Services of Central Florida, Inc." and mailed to 11121 Camden Park Drive, Windermere, Florida 34786
2. A finance fee of 1.5% will apply if payments are received after the due date shown on the monthly invoice
3. CSS Clean Star Services of Central Florida, Inc. will provide all services and supplies specified in the attached work schedule.
4. In the event that the Customer needs to be in contact with CSS Clean Star Services of Central Florida, Inc. These are the different ways of contact phones: 877-CSS-2350 Email: [sdilollo@starcss.com](mailto:sdilollo@starcss.com) Mail: 11121 Camden Park Dr. Windermere, Florida 34786
5. If the customer wants to cancel or amend the contract the costumer shall give 30 day notification, in writing to CSS Clean Star Services of Central Florida, Inc. to change or terminate services. (Failure to this clause will have a charge for the full month price even if the service it's not performed).
6. Other services performed upon request:
7. **Start Date:**

IN WITNESS WHEREOF, The parts have duly executed and sealed this agreement as of the day and year first above written

\_\_\_\_\_  
Printed Name CUSTOMER

\_\_\_\_\_  
Printed Name CONTRACTOR  
CSS Clean Star Services of  
Central Florida Inc.

By: \_\_\_\_\_  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Date: \_\_\_\_\_

# SECTION D

# SECTION 1

# Hammock Reserve Community Development District

## Summary of Check Register

April 1, 2023 through July 25, 2023

Fund	Date	Check No.'s	Amount
General Fund	4/5/23	378-382	\$ 2,759.51
	4/12/23	383-386	\$ 8,042.02
	4/19/23	387	\$ 166,810.11
	5/1/23	388-393	\$ 80,049.93
	5/11/23	394-399	\$ 9,538.54
	5/17/23	400-407	\$ 21,214.68
	5/22/23	408-409	\$ 788.12
	6/21/23	410-421	\$ 36,815.94
	6/27/23	422-423	\$ 7,477.92
	7/10/23	424-429	\$ 14,871.67
	7/11/23	430-431	\$ 32,102.92
	7/18/23	432-433	\$ 6,945.49
	7/25/23	434	\$ 299.50
	Total Amount		\$ 387,716.35



CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
4/05/23	00042	4/04/23	EC040420	202304	310-51300-11000				
			BOS MEETING 4/4/23			*	200.00		
					EMILY CASSIDY			200.00	000378
4/05/23	00039	4/04/23	EL040420	202304	310-51300-11000				
			BOS MEETING 4/4/23			*	200.00		
					ERIC LAVOIE			200.00	000379
4/05/23	00006	2/28/23	115	202302	320-53800-48000				
			GENERAL MAINT FEB 23			*	1,010.01		
		2/28/23	116	202302	320-53800-46600				
			SIDEWALK REPAIR FEB 23			*	945.00		
					GOVERNMENTAL MANAGEMENT SERVICES			1,955.01	000380
4/05/23	00043	4/04/23	JP040420	202304	310-51300-11000				
			BOS MEETING 4/4/23			*	200.00		
					JESSICA PETRUCCI			200.00	000381
4/05/23	00027	3/14/23	8327	202303	320-53800-47300				
			REPLACE BROKEN NOZZLES			*	204.50		
					PRINCE & SONS, INC.			204.50	000382
4/12/23	00044	3/28/23	9460	202303	330-57200-48200				
			CLEANING MAR 23			*	781.25		
					CSS OF CENTRAL FLORIDA			781.25	000383
4/12/23	00006	4/01/23	117	202304	310-51300-34000				
			MANAGEMENT FEES APR 23			*	3,154.42		
		4/01/23	117	202304	310-51300-35200				
			WEBSITE ADMIN APR 23			*	100.00		
		4/01/23	117	202304	310-51300-35100				
			INFORMATION TECH APR 23			*	150.00		
		4/01/23	117	202304	310-51300-31400				
			DISSEMINATION SVC APR 23			*	583.33		
		4/01/23	117	202304	330-57200-48300				
			AMENITY ACCESS APR 23			*	416.67		
		4/01/23	117	202304	310-51300-51000				
			OFFICE SUPPLIES APR 23			*	1.35		
		4/01/23	117	202304	310-51300-42000				
			POSTAGE APR 23			*	165.00		
		4/01/23	118	202304	320-53800-34000				
			FIELD MANAGEMENT APR 23			*	1,250.00		
					GOVERNMENTAL MANAGEMENT SERVICES			5,820.77	000384
4/12/23	00048	3/30/23	52966366	202303	330-57200-48100				
			PEST CONTROL MAR 23			*	40.00		
					MASSEY SERVICES			40.00	000385



CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
5/11/23	00039	5/09/23 EL050920	202305 310-51300-11000		*	200.00	
			BOS MEETING MAY23				
				ERIC LAVOIE			200.00 000395
5/11/23	00006	5/01/23 121	202305 310-51300-34000		*	3,154.42	
			MANAGEMENT FEES MAY23				
		5/01/23 121	202305 310-51300-35200		*	100.00	
			WEBSITE ADMIN MAY23				
		5/01/23 121	202305 310-51300-35100		*	150.00	
			INFORMATION TECH MAY23				
		5/01/23 121	202305 310-51300-31400		*	583.33	
			DISSEMINATION SVC MAY23				
		5/01/23 121	202305 330-57200-48300		*	416.67	
			AMENITY ACCESS MAY23				
		5/01/23 121	202305 310-51300-51000		*	5.93	
			OFFICE SUPPLIES MAY23				
		5/01/23 121	202305 310-51300-42000		*	52.30	
			POSTAGE MAY23				
		5/01/23 121	202305 310-51300-42500		*	10.20	
			COPIES MAY23				
		5/01/23 122	202305 320-53800-34000		*	1,250.00	
			FIELDS MANAGEMENT MAY23				
				GOVERNMENTAL MANAGEMENT SERVICES			5,722.85 000396
5/11/23	00043	5/09/23 JP050920	202305 310-51300-11000		*	200.00	
			BOS MEETING MAY23				
				JESSICA PETRUCCI			200.00 000397
5/11/23	00008	5/09/23 LS050920	202305 310-51300-11000		*	200.00	
			BOS MEETING MAY23				
				LAUREN SCHWENK			200.00 000398
5/11/23	00049	4/30/23 11269126	202304 330-57200-34500		*	3,015.69	
			SECURITY SVC APR23				
				SECURITAS SECURITY SERVICES USA INC			3,015.69 000399
5/17/23	00044	4/26/23 9669	202304 330-57200-48200		*	725.00	
			CLEANING APR 23				
				CSS OF CENTRAL FLORIDA			725.00 000400
5/17/23	00050	5/17/23 53-BID-6	202305 330-57200-54000		*	280.00	
			POOL PERMIT 53-60-2432270				
				FLORIDA DEPT OF HEALTH IN POLK CNTY			280.00 000401
5/17/23	00006	3/31/23 124	202303 320-53800-46600		*	495.13	
			PRESSURE WASH MAR 23				

HAMR HAMMOCK RESERV ZYAN



CHECK DATE	VEND#	.....INVOICE..... DATE	...EXPENSED TO... INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT	.... #
6/21/23	00006	6/01/23	127	202306	310-51300-34000					*	3,154.42		
			MANAGEMENT FEES JUN23										
		6/01/23	127	202306	310-51300-35200					*	100.00		
			WEBSITE ADMIN JUN23										
		6/01/23	127	202306	310-51300-35100					*	150.00		
			INFORMATION TECH JUN23										
		6/01/23	127	202306	310-51300-31400					*	583.33		
			DISSEMINATION SVCS JUN23										
		6/01/23	127	202306	330-57200-48300					*	416.67		
			AMENITY ACCESS JUN23										
		6/01/23	127	202306	310-51300-51000					*	1.41		
			OFFICE SUPPLIES JUN23										
		6/01/23	127	202306	310-51300-42000					*	177.78		
			POSTAGE JUN23										
		6/01/23	128	202306	320-53800-34000					*	1,250.00		
			FIELD MANAGEMENT JUN23										
									GOVERNMENTAL MANAGEMENT SERVICES			5,833.61	000412
6/21/23	00015	6/02/23	24223	202306	310-51300-32200					*	9,000.00		
			AUDIT FYE 09/30/22										
									GRAU AND ASSOCIATES			9,000.00	000413
6/21/23	00037	6/20/23	06202023	202306	300-15500-10000					*	3,733.18		
			PLAYGROUND LEASE JUL23										
		6/20/23	06202023	202306	300-15500-10000					*	3,442.08		
			PLAYGROUND LEASE JUL23										
									HNB PROPERTY, LLC			7,175.26	000414
6/21/23	00025	5/15/23	6617	202304	310-51300-31500					*	983.38		
			GENERAL COUNSEL APR 23										
		6/14/23	6768	202305	310-51300-31500					*	2,542.75		
			GEN COUNSEL/MTHLY MEETING										
									KILINSKI/VAN WYK, PLLC			3,526.13	000415
6/21/23	00048	5/24/23	53274259	202305	330-57200-48100					*	40.00		
			PEST CONTROL MAY23										
									MASSEY SERVICES			40.00	000416
6/21/23	00027	6/07/23	9047	202306	320-53800-47300					*	240.64		
			REPLACE BROKEN NOZZLES										
									PRINCE & SONS, INC.			240.64	000417
6/21/23	00041	6/01/23	19542	202306	330-57200-48500					*	1,400.00		
			POOL MAINTENANCE JUN23										
									RESORT POOL SERVICES DBA			1,400.00	000418
									HAMR HAMMOCK RESERV ZYAN				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
6/21/23	00049	5/31/23 11303337	202305 330-57200-34500	SECURITY SVCS MAY23	*	2,893.88	
				SECURITAS SECURITY SERVICES USA INC			2,893.88 000419
6/21/23	00033	5/30/23 6938123	202305 310-51300-32300	TRUSTEE FEES FY23 S2022	*	1,683.60	
		5/30/23 6938123	202305 300-15500-10000	TRUSTEE FEES FY24 S2022	*	2,357.03	
				US BANK			4,040.63 000420
6/21/23	00019	6/20/23 06202023	202306 300-15500-10000	PLAYGROUND LEASE JUL23	*	1,490.79	
				WHFS,LLC			1,490.79 000421
6/27/23	00038	6/21/23 2295283-	202305 310-51300-31100	ENGINEERING SVCS MAY23	*	910.00	
				DEWBERRY ENGINEERS INC			910.00 000422
6/27/23	00027	6/01/23 9117	202306 320-53800-46200	LANDSCAPE MAINT JUN23	*	3,128.75	
		6/01/23 9118	202306 320-53800-46200	LANDSCAPE MAINT JUN23	*	3,439.17	
				PRINCE & SONS, INC.			6,567.92 000423
7/10/23	00044	6/28/23 10107	202306 330-57200-48200	CLEANING SVCS JUN23	*	725.00	
				CSS OF CENTRAL FLORIDA			725.00 000424
7/10/23	00037	7/07/23 07072023	202307 300-15500-10000	PLAYGROUND LEASE AUG23	*	3,442.07	
		7/07/23 07072023	202307 300-15500-10000	PLAYGROUND LEASE AUG23	*	3,733.18	
				HNB PROPERTY, LLC			7,175.25 000425
7/10/23	00048	6/20/23 53654227	202306 330-57200-48100	PEST CONTROL JUN23	*	40.00	
				MASSEY SERVICES			40.00 000426
7/10/23	00041	7/01/23 19811	202307 330-57200-48500	POOL MAINTENANCE JUL23	*	1,400.00	
				RESORT POOL SERVICES DBA			1,400.00 000427
7/10/23	00033	6/23/23 6966096	202307 310-51300-32300	TRUSTEE FEES FY23	*	1,346.88	
		6/23/23 6966096	202307 300-15500-10000	TRUSTEE FEES FY24	*	2,693.75	
				US BANK			4,040.63 000428

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
7/10/23	00019	7/07/23 07072023	202307 300-15500-10000	PLAYGROUND LEASE AUG23	*	1,490.79	
				WHFS,LLC			1,490.79 000429
7/11/23	00031	7/10/23 07102023	202307 300-20700-10000	FY23 S2020 DEBT SVC ASSES	*	15,576.20	
		7/10/23 07102023	202307 300-20700-10000	FY23 S2021 DEBT SVC ASSES	*	13,998.44	
				HAMMOCK RESERVE CDD C/O USBANK			29,574.64 000430
7/11/23	00049	6/30/23 11344825	202306 330-57200-34500	SECURITY SVCS JUN23	*	2,528.28	
				SECURITAS SECURITY SERVICES USA INC			2,528.28 000431
7/18/23	00034	7/13/23 3	202307 310-51300-31400	AMORT SERIES 2022 8-1-23	*	500.00	
				DISCLOSURE SERVICES LLC			500.00 000432
7/18/23	00006	7/01/23 136	202307 310-51300-34000	MANAGEMENT FEES JUL23	*	3,154.42	
		7/01/23 136	202307 310-51300-35200	WEBSITE ADMIN JUL23	*	100.00	
		7/01/23 136	202307 310-51300-35100	INFORMATION TECH JUL23	*	150.00	
		7/01/23 136	202307 310-51300-31400	DISSEMINATION SVCS JUL23	*	583.33	
		7/01/23 136	202307 330-57200-48300	AMENITY ACCESS JUL23	*	416.67	
		7/01/23 136	202307 310-51300-51000	OFFICE SUPPLIES JUL23	*	1.41	
		7/01/23 136	202307 310-51300-42000	POSTAGE JUL23	*	88.50	
		7/01/23 137	202307 320-53800-34000	FIELD MANAGEMENT JUL23	*	1,250.00	
		7/01/23 137	202307 320-53800-49000	PAYPAL	*	701.16	
				GOVERNMENTAL MANAGEMENT SERVICES			6,445.49 000433
7/25/23	00025	7/16/23 6952	202306 310-51300-31500	GENERAL COUNSEL JUN23	*	299.50	
				KILINSKI/VAN WYK, PLLC			299.50 000434
TOTAL FOR BANK A						387,716.35	
TOTAL FOR REGISTER						387,716.35	

HAMR HAMMOCK RESERV ZYAN

## SECTION 2



***Hammock Reserve***  
***Community Development District***

***Unaudited Financial Reporting***  
***June 30, 2023***



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**Hammock Reserve**  
**Community Development District**  
**Combined Balance Sheet**  
**June 30, 2023**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 194,267	\$ -	\$ -	\$ 194,267
Capital Projects Account	\$ -	\$ -	\$ 1,000	\$ 1,000
<b>Investments:</b>				
<b>Series 2020</b>				
Reserve	\$ -	\$ 154,000	\$ -	\$ 154,000
Revenue	\$ -	\$ 97,513	\$ -	\$ 97,513
Construction	\$ -	\$ -	\$ 4,013	\$ 4,013
<b>Series 2021</b>				
Reserve	\$ -	\$ 138,261	\$ -	\$ 138,261
Revenue	\$ -	\$ 82,492	\$ -	\$ 82,492
Interest	\$ -	\$ 0	\$ -	\$ 0
Prepayment	\$ -	\$ 98	\$ -	\$ 98
Construction	\$ -	\$ -	\$ 0	\$ 0
Cost of Issuance	\$ -	\$ -	\$ 1	\$ 1
<b>Series 2022</b>				
Reserve	\$ -	\$ 904,500	\$ -	\$ 904,500
Revenue	\$ -	\$ 13,313	\$ -	\$ 13,313
Prepayment	\$ -	\$ 392,525	\$ -	\$ 392,525
Construction	\$ -	\$ -	\$ 77,134	\$ 77,134
Due from Developer	\$ -	\$ -	\$ 104,154	\$ 104,154
Due from General Fund	\$ -	\$ 31,036	\$ -	\$ 31,036
Prepaid Expenses	\$ 11,023	\$ -	\$ -	\$ 11,023
<b>Total Assets</b>	<b>\$ 205,291</b>	<b>\$ 1,813,738</b>	<b>\$ 186,302</b>	<b>\$ 2,205,331</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 3,593	\$ -	\$ -	\$ 3,593
Contracts Payable	\$ -	\$ -	\$ 98,154	\$ 98,154
Due to Debt Service	\$ 31,036	\$ -	\$ -	\$ 31,036
Retainage Payable	\$ -	\$ -	\$ 23,154	\$ 23,154
<b>Total Liabilities</b>	<b>\$ 34,629</b>	<b>\$ -</b>	<b>\$ 121,309</b>	<b>\$ 155,938</b>
<b>Fund Balance:</b>				
<b>Nonspendable:</b>				
Prepaid Items	\$ 11,023	\$ -	\$ -	\$ 11,023
<b>Restricted for:</b>				
Debt Service - Series 2020	\$ -	\$ 267,859	\$ -	\$ 267,859
Debt Service - Series 2021	\$ -	\$ 235,542	\$ -	\$ 235,542
Debt Service - Series 2022	\$ -	\$ 1,310,338	\$ -	\$ 1,310,338
Capital Projects - Series 2020	\$ -	\$ -	\$ 5,013	\$ 5,013
Capital Projects - Series 2021	\$ -	\$ -	\$ 1	\$ 1
Capital Projects - Series 2022	\$ -	\$ -	\$ 59,980	\$ 59,980
Unassigned	\$ 159,638	\$ -	\$ -	\$ 159,638
<b>Total Fund Balances</b>	<b>\$ 170,661</b>	<b>\$ 1,813,738</b>	<b>\$ 64,993</b>	<b>\$ 2,049,393</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 205,291</b>	<b>\$ 1,813,738</b>	<b>\$ 186,302</b>	<b>\$ 2,205,331</b>

**Hammock Reserve**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 387,067	\$ 387,067	\$ 388,694	\$ 1,627
Assessments - Direct Bill	\$ 147,336	\$ 62,885	\$ 62,885	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 30,926	\$ 30,926
Other Income	\$ -	\$ -	\$ 14,400	\$ 14,400
Boundary Amendment Contributions	\$ -	\$ -	\$ 10,785	\$ 10,785
<b>Total Revenues</b>	<b>\$ 534,403</b>	<b>\$ 449,952</b>	<b>\$ 507,690</b>	<b>\$ 57,738</b>

**Expenditures:**

**General & Administrative:**

Supervisor Fees	\$ 12,000	\$ 9,000	\$ 3,000	\$ 6,000
Engineering	\$ 15,000	\$ 11,250	\$ 1,250	\$ 10,000
Attorney	\$ 30,000	\$ 22,500	\$ 8,791	\$ 13,709
Annual Audit	\$ 6,000	\$ 9,000	\$ 9,000	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 1,800	\$ 900	\$ 900	\$ -
Dissemination	\$ 8,000	\$ 5,250	\$ 5,250	\$ 0
Trustee Fees	\$ 14,200	\$ 9,091	\$ 9,091	\$ -
Management Fees	\$ 37,853	\$ 28,389	\$ 28,390	\$ (0)
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Postage & Delivery	\$ 1,000	\$ 750	\$ 735	\$ 15
Insurance	\$ 6,210	\$ 6,210	\$ 5,563	\$ 647
Copies	\$ 500	\$ 375	\$ 43	\$ 332
Legal Advertising	\$ 7,500	\$ 5,625	\$ 2,039	\$ 3,586
Other Current Charges	\$ 1,550	\$ 1,163	\$ 327	\$ 836
Office Supplies	\$ 625	\$ 469	\$ 23	\$ 445
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 150,413</b>	<b>\$ 117,397</b>	<b>\$ 81,827</b>	<b>\$ 35,571</b>

**Hammock Reserve**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending June 30, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Property Insurance	\$ 12,000	\$ 12,000	\$ 9,853	\$ 2,147
Field Management	\$ 15,750	\$ 11,813	\$ 11,250	\$ 563
Landscape Maintenance	\$ 114,000	\$ 85,500	\$ 60,011	\$ 25,489
Landscape Replacement	\$ 15,000	\$ 11,250	\$ 1,560	\$ 9,690
Streetlights	\$ 19,800	\$ 14,850	\$ 19,064	\$ (4,214)
Electric	\$ 7,920	\$ 5,940	\$ 4,482	\$ 1,458
Water & Sewer	\$ 6,970	\$ 5,228	\$ -	\$ 5,228
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ 1,440	\$ 435
Irrigation Repairs	\$ 8,000	\$ 6,000	\$ 1,753	\$ 4,247
General Repairs & Maintenance	\$ 15,000	\$ 11,250	\$ 14,517	\$ (3,267)
Contingency	\$ 7,500	\$ 5,625	\$ 6,346	\$ (721)
<b>Subtotal Field Expenditures</b>	<b>\$ 224,440</b>	<b>\$ 171,330</b>	<b>\$ 130,277</b>	<b>\$ 41,054</b>
<b>Amenity Expenditures</b>				
Amenity - Electric	\$ 5,400	\$ 4,050	\$ 8,051	\$ (4,001)
Amenity - Water	\$ 3,500	\$ 2,625	\$ 4,128	\$ (1,503)
Playground Lease	\$ 70,830	\$ 53,123	\$ 77,995	\$ (24,872)
Internet	\$ 1,500	\$ 1,125	\$ 767	\$ 358
Pest Control	\$ 720	\$ 540	\$ 280	\$ 260
Janitorial Services	\$ 6,000	\$ 4,500	\$ 5,512	\$ (1,012)
Security Services	\$ 25,000	\$ 18,750	\$ 11,376	\$ 7,374
Pool Maintenance	\$ 21,600	\$ 16,200	\$ 12,850	\$ 3,350
Amenity Access Management	\$ 5,000	\$ 3,750	\$ 3,750	\$ (0)
Amenity Repairs & Maintenance	\$ 10,000	\$ 7,500	\$ 4,773	\$ 2,727
Contingency	\$ 7,500	\$ 5,625	\$ 1,417	\$ 4,208
<b>Subtotal Amenity Expenditures</b>	<b>\$ 157,050</b>	<b>\$ 117,788</b>	<b>\$ 130,898</b>	<b>\$ (13,110)</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 381,490</b>	<b>\$ 289,118</b>	<b>\$ 261,174</b>	<b>\$ 27,944</b>
<b>Total Expenditures</b>	<b>\$ 531,903</b>	<b>\$ 406,515</b>	<b>\$ 343,001</b>	<b>\$ 63,514</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 2,500</b>		<b>\$ 164,690</b>	
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ (2,500)	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (2,500)</b>		<b>\$ -</b>	
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 164,690</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 5,972</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 170,661</b>	

# 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, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 308,327	\$ 308,327	\$ 310,027	\$ 1,700
Interest	\$ -	\$ -	\$ 6,689	\$ 6,689
<b>Total Revenues</b>	<b>\$ 308,327</b>	<b>\$ 308,327</b>	<b>\$ 316,716</b>	<b>\$ 8,389</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 101,078	\$ 101,078	\$ 101,078	\$ -
Principal - 5/1	\$ 105,000	\$ 105,000	\$ 105,000	\$ -
Interest - 5/1	\$ 101,078	\$ 101,078	\$ 101,078	\$ -
<b>Total Expenditures</b>	<b>\$ 307,156</b>	<b>\$ 307,156</b>	<b>\$ 307,156</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,171</b>		<b>\$ 9,560</b>	
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ (4,244)	\$ (4,244)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (4,244)</b>	<b>\$ (4,244)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 1,171</b>		<b>\$ 5,316</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 106,125</b>		<b>\$ 262,543</b>	
<b>Fund Balance - Ending</b>	<b>\$ 107,296</b>		<b>\$ 267,859</b>	

# 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, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues:</b>				
Assessments - Tax Roll	\$ 278,100	\$ 278,100	\$ 278,624	\$ 524
Interest	\$ -	\$ -	\$ 5,953	\$ 5,953
<b>Total Revenues</b>	<b>\$ 278,100</b>	<b>\$ 278,100</b>	<b>\$ 284,576</b>	<b>\$ 6,476</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 85,966	\$ 85,966	\$ 85,966	\$ -
Special Call - 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Principal - 5/1	\$ 105,000	\$ 105,000	\$ 105,000	\$ -
Interest - 5/1	\$ 85,966	\$ 85,966	\$ 85,881	\$ 84
<b>Total Expenditures</b>	<b>\$ 276,931</b>	<b>\$ 276,931</b>	<b>\$ 281,847</b>	<b>\$ (4,916)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 1,169</b>		<b>\$ 2,730</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 94,393</b>		<b>\$ 232,812</b>	
<b>Fund Balance - Ending</b>	<b>\$ 95,562</b>		<b>\$ 235,542</b>	

# 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, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues:</b>				
Assessments - Direct Bill	\$ 904,500	\$ -	\$ -	\$ -
Assessments - Prepayment	\$ -	\$ -	\$ 391,470	\$ 391,470
Assessments - Lot Closings	\$ -	\$ -	\$ 543,186	\$ 543,186
Interest	\$ -	\$ -	\$ 29,290	\$ 29,290
<b>Total Revenues</b>	<b>\$ 904,500</b>	<b>\$ -</b>	<b>\$ 963,946</b>	<b>\$ 963,946</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 356,764	\$ 356,764	\$ 356,764	\$ -
Principal - 5/1	\$ 225,000	\$ 225,000	\$ 225,000	\$ -
Interest - 5/1	\$ 339,775	\$ 339,775	\$ 339,775	\$ -
<b>Total Expenditures</b>	<b>\$ 921,539</b>	<b>\$ 921,539</b>	<b>\$ 921,539</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (17,039)</b>		<b>\$ 42,408</b>	
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ 2,439	\$ 2,439
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,439</b>	<b>\$ 2,439</b>
<b>Net Change in Fund Balance</b>	<b>\$ (17,039)</b>		<b>\$ 44,846</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 357,084</b>		<b>\$ 1,265,491</b>	
<b>Fund Balance - Ending</b>	<b>\$ 340,045</b>		<b>\$ 1,310,338</b>	



**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, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b><u>Revenues</u></b>				
Developer Contributions	\$ -	\$ -	\$ 45,301	\$ 45,301
Interest	\$ -	\$ -	\$ 57	\$ 57
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,358</b>	<b>\$ 45,358</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ 1,155	\$ (1,155)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,155</b>	<b>\$ (1,155)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 44,203</b>	
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ 4,244	\$ 4,244
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,244</b>	<b>\$ 4,244</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 48,448</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ (43,435)</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 5,013</b>	

**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, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b>Revenues</b>				
Developer Contributions	\$ -	\$ -	\$ 11,399	\$ 11,399
Interest	\$ -	\$ -	\$ 168	\$ 168
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,566</b>	<b>\$ 11,566</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ 11,565	\$ (11,565)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,565</b>	<b>\$ (11,565)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ 1</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 1</b>	

**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, 2023**

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/23	Thru 06/30/23	Variance
<b><u>Revenues</u></b>				
Developer Contributions	\$ -	\$ -	\$ 2,896,630	\$ 2,896,630
Interest	\$ -	\$ -	\$ 17,065	\$ 17,065
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,913,695</b>	<b>\$ 2,913,695</b>
<b><u>Expenditures:</u></b>				
Capital Outlay - Phase 3	\$ -	\$ -	\$ 2,073,076	\$ (2,073,076)
Capital Outlay - Phase 4	\$ -	\$ -	\$ 2,219,896	\$ (2,219,896)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,292,972</b>	<b>\$ (4,292,972)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (1,379,277)</b>	
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ (2,439)	\$ (2,439)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,439)</b>	<b>\$ (2,439)</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ (1,381,716)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 1,441,695</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 59,980</b>	

# Hammock Reserve

## Community Development District

### Capital Reserve Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2023

	Adopted Budget	Prorated Budget Thru 06/30/23	Actual Thru 06/30/23	Variance
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ 2,500	\$ -	\$ -	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 2,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 2,500</b>		<b>\$ -</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ -</b>	
<b>Fund Balance - Ending</b>	<b>\$ 2,500</b>		<b>\$ -</b>	

**Hammock Reserve**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments - Tax Roll	\$ -	\$ 11,618	\$ 246,435	\$ 10,789	\$ 28,433	\$ 70,925	\$ 10,275	\$ 9,253	\$ 965	\$ -	\$ -	\$ -	\$ 388,694
Assessments - Direct Bill	\$ 23,808	\$ 13,026	\$ 13,026	\$ -	\$ 13,026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,885
Assessments - Lot Closings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,940	\$ 17,202	\$ 1,247	\$ 6,538	\$ -	\$ -	\$ -	\$ 30,926
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boundary Amendment Contributions	\$ 8,282	\$ 2,503	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,785
Other Income	\$ -	\$ -	\$ -	\$ 14,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,400
<b>Total Revenues</b>	<b>\$ 32,090</b>	<b>\$ 27,147</b>	<b>\$ 259,461</b>	<b>\$ 25,189</b>	<b>\$ 41,459</b>	<b>\$ 76,865</b>	<b>\$ 27,477</b>	<b>\$ 10,500</b>	<b>\$ 7,503</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 507,690</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Engineering	\$ -	\$ 110	\$ -	\$ 230	\$ -	\$ -	\$ -	\$ 910	\$ -	\$ -	\$ -	\$ -	\$ 1,250
Attorney	\$ 565	\$ 2,138	\$ 976	\$ 1,021	\$ 190	\$ 76	\$ 983	\$ 2,543	\$ 300	\$ -	\$ -	\$ -	\$ 8,791
Annual Audit	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ 900
Dissemination	\$ 683	\$ 583	\$ 583	\$ 583	\$ 583	\$ 483	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ 5,250
Trustee Fees	\$ 3,367	\$ 4,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,684	\$ -	\$ -	\$ -	\$ -	\$ 9,091
Management Fees	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ 3,154	\$ -	\$ -	\$ -	\$ 28,390
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	\$ 6	\$ 17	\$ 89	\$ 171	\$ 35	\$ 23	\$ 165	\$ 52	\$ 178	\$ -	\$ -	\$ -	\$ 735
Insurance	\$ 5,563	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,563
Copies	\$ 6	\$ 2	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ 10	\$ -	\$ -	\$ -	\$ -	\$ 43
Legal Advertising	\$ 966	\$ -	\$ 1,073	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,039
Other Current Charges	\$ 39	\$ 44	\$ 39	\$ 39	\$ 83	\$ 39	\$ 40	\$ (35)	\$ 39	\$ -	\$ -	\$ -	\$ 327
Boundary Amendment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 3	\$ 3	\$ 2	\$ 3	\$ 1	\$ 1	\$ 1	\$ 6	\$ 1	\$ -	\$ -	\$ -	\$ 23
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 31,777</b>	<b>\$ 10,792</b>	<b>\$ 6,167</b>	<b>\$ 5,452</b>	<b>\$ 4,297</b>	<b>\$ 4,051</b>	<b>\$ 5,177</b>	<b>\$ 9,608</b>	<b>\$ 4,505</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 81,827</b>

**Hammock Reserve**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Property Insurance	\$ 9,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,853
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	11,250
Landscape Maintenance	\$ 6,568	\$ 6,568	\$ 6,568	\$ 6,568	\$ 6,568	\$ 6,568	\$ 7,468	\$ 6,568	\$ 6,568	\$ -	\$ -	\$ -	60,011
Landscape Replacement	\$ -	\$ -	\$ 1,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,560
Streetlights	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,129	\$ 2,129	\$ 2,128	\$ 2,138	\$ 2,138	\$ -	\$ -	\$ -	19,064
Electric	\$ 436	\$ 326	\$ 427	\$ 368	\$ 444	\$ 658	\$ 478	\$ 902	\$ 443	\$ -	\$ -	\$ -	4,482
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 945	\$ 495	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,440
Irrigation Repairs	\$ -	\$ 192	\$ 190	\$ 302	\$ 193	\$ 205	\$ 97	\$ 333	\$ 241	\$ -	\$ -	\$ -	1,753
General Repairs & Maintenance	\$ -	\$ 2,703	\$ 313	\$ 10,610	\$ 891	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,517
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,346	\$ -	\$ -	\$ -	\$ -	\$ -	6,346
<b>Subtotal Field Expenditures</b>	<b>\$ 20,208</b>	<b>\$ 13,140</b>	<b>\$ 12,408</b>	<b>\$ 21,199</b>	<b>\$ 12,419</b>	<b>\$ 11,304</b>	<b>\$ 17,768</b>	<b>\$ 11,191</b>	<b>\$ 10,640</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>130,277</b>
<b>Amenity Expenditures</b>													
Amenity - Electric	\$ 1,158	\$ 908	\$ 631	\$ 686	\$ 981	\$ 915	\$ 917	\$ 967	\$ 888	\$ -	\$ -	\$ -	8,051
Amenity - Water	\$ 230	\$ -	\$ -	\$ 1,279	\$ -	\$ 563	\$ 970	\$ 573	\$ 513	\$ -	\$ -	\$ -	4,128
Playground Lease	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ -	\$ -	\$ -	77,995
Internet	\$ -	\$ 179	\$ 150	\$ 73	\$ 73	\$ 73	\$ 73	\$ 73	\$ 73	\$ -	\$ -	\$ -	767
Pest Control	\$ -	\$ -	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	280
Janitorial Services	\$ 256	\$ 575	\$ 575	\$ 575	\$ 575	\$ 781	\$ 725	\$ 725	\$ 725	\$ -	\$ -	\$ -	5,512
Security Services	\$ 410	\$ -	\$ -	\$ -	\$ -	\$ 2,528	\$ 3,016	\$ 2,894	\$ 2,528	\$ -	\$ -	\$ -	11,376
Pool Maintenance	\$ 1,650	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ 1,400	\$ -	\$ -	\$ -	12,850
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	3,750
Amenity Repairs & Maintenance	\$ 1,829	\$ -	\$ -	\$ -	\$ -	\$ 2,944	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,773
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,417	\$ -	\$ -	\$ -	\$ -	1,417
<b>Subtotal Amenity Expenditures</b>	<b>\$ 14,615</b>	<b>\$ 12,145</b>	<b>\$ 11,878</b>	<b>\$ 13,136</b>	<b>\$ 12,152</b>	<b>\$ 18,327</b>	<b>\$ 16,223</b>	<b>\$ 17,171</b>	<b>\$ 15,250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>130,898</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 34,823</b>	<b>\$ 25,285</b>	<b>\$ 24,286</b>	<b>\$ 34,335</b>	<b>\$ 24,571</b>	<b>\$ 29,631</b>	<b>\$ 33,991</b>	<b>\$ 28,362</b>	<b>\$ 25,890</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>261,174</b>
<b>Total Expenditures</b>	<b>\$ 66,600</b>	<b>\$ 36,077</b>	<b>\$ 30,453</b>	<b>\$ 39,787</b>	<b>\$ 28,868</b>	<b>\$ 33,682</b>	<b>\$ 39,168</b>	<b>\$ 37,970</b>	<b>\$ 30,396</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>343,001</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (34,510)</b>	<b>\$ (8,930)</b>	<b>\$ 229,008</b>	<b>\$ (14,598)</b>	<b>\$ 12,591</b>	<b>\$ 43,182</b>	<b>\$ (11,691)</b>	<b>\$ (27,470)</b>	<b>\$ (22,893)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>164,690</b>
<b>Other Financing Sources/Uses:</b>													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Total Other Financing Sources/Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>\$ (34,510)</b>	<b>\$ (8,930)</b>	<b>\$ 229,008</b>	<b>\$ (14,598)</b>	<b>\$ 12,591</b>	<b>\$ 43,182</b>	<b>\$ (11,691)</b>	<b>\$ (27,470)</b>	<b>\$ (22,893)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>164,690</b>

# 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 - 5/1/22		(\$100,000)
Principal - 5/1/23		(\$105,000)
<b>Current Bonds Outstanding</b>		<b>\$5,175,000</b>

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	\$138,261	
Reserve Fund Balance	\$138,261	
Bonds Outstanding - 5/18/21		\$4,990,000
Principal - 5/1/22		(\$100,000)
Special Call - 5/1/22		(\$20,000)
Special Call - 11/1/22		(\$5,000)
Principal - 5/1/23		(\$105,000)
<b>Current Bonds Outstanding</b>		<b>\$4,760,000</b>

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
Principal - 5/1/23		(\$225,000)
<b>Current Bonds Outstanding</b>		<b>\$14,010,000</b>

**Hammock Reserve**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2023**

Gross Assessments \$ 415,250.76 \$ 331,209.00 \$ 297,660.00 \$ 1,044,119.76  
Net Assessments \$ 386,183.21 \$ 308,024.37 \$ 276,823.80 \$ 971,031.38

**ON ROLL ASSESSMENTS**

							39.77%	31.72%	28.51%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commissions	Interest	Net Receipts	O&M Portion	2020 Debt Service	2021 Debt Service	Total
11/16/22	10/1-10/31/22	\$2,359.41	(\$94.37)	(\$45.30)	\$0.00	\$2,219.74	\$882.80	\$704.13	\$632.81	\$2,219.74
11/21/22	11/1-11/6/22	\$9,523.64	(\$380.92)	(\$182.85)	\$0.00	\$8,959.87	\$3,563.38	\$2,842.19	\$2,554.30	\$8,959.87
11/25/22	Interest	\$0.00	\$0.00	\$0.00	\$32.57	\$32.57	\$12.95	\$10.33	\$9.29	\$32.57
11/25/22	11/7-11/13/22	\$19,133.28	(\$765.28)	(\$367.36)	\$0.00	\$18,000.64	\$7,158.93	\$5,710.05	\$5,131.66	\$18,000.64
12/12/22	11-14-11/23/22	\$28,613.92	(\$1,144.50)	(\$549.39)	\$0.00	\$26,920.03	\$10,706.21	\$8,539.40	\$7,674.42	\$26,920.03
12/21/22	11/24-11/30/22	\$334,402.40	(\$13,375.70)	(\$6,420.53)	\$0.00	\$314,606.17	\$125,120.18	\$99,797.36	\$89,688.63	\$314,606.17
12/23/22	12/1-12/15/22	\$306,668.48	(\$12,219.73)	(\$5,888.98)	\$0.00	\$288,559.77	\$114,761.41	\$91,535.09	\$82,263.27	\$288,559.77
12/31/22	1% Fee Adj	(\$10,441.20)	\$0.00	\$0.00	\$0.00	(\$10,441.20)	(\$4,152.51)	(\$3,312.09)	(\$2,976.60)	(\$10,441.20)
01/13/23	12/16-12/31/22	\$28,785.92	(\$1,103.77)	(\$553.64)	\$0.00	\$27,128.51	\$10,789.12	\$8,605.53	\$7,733.86	\$27,128.51
02/16/23	1/1/23-1/31/23	\$74,489.71	(\$1,537.64)	(\$1,459.04)	\$0.00	\$71,493.03	\$28,433.08	\$22,678.56	\$20,381.39	\$71,493.03
03/17/23	2/01/23-02/28/23	\$185,002.57	(\$3,027.50)	(\$3,639.50)	\$0.00	\$178,335.57	\$70,924.80	\$56,570.47	\$50,840.30	\$178,335.57
04/11/23	3/01/23-03/31/23	\$26,387.51	(\$24.03)	(\$527.27)	\$0.00	\$25,836.21	\$10,275.17	\$8,195.60	\$7,365.44	\$25,836.21
05/11/23	/01/23-4/30/202	\$22,047.13	\$0.00	(\$440.94)	\$0.00	\$21,606.19	\$8,592.87	\$6,853.78	\$6,159.54	\$21,606.19
05/24/23	interest	\$0.00	\$0.00	\$0.00	\$1,660.77	\$1,660.77	\$660.49	\$526.82	\$473.46	\$1,660.77
06/16/23	5/1/23-5/31/23	\$2,476.54	\$0.00	(\$49.53)	\$0.00	\$2,427.01	\$965.23	\$769.88	\$691.90	\$2,427.01
<b>TOTAL</b>		<b>\$ 1,029,449.31</b>	<b>\$ (33,673.44)</b>	<b>\$ (20,124.33)</b>	<b>\$ 1,693.34</b>	<b>\$ 977,344.88</b>	<b>\$ 388,694.11</b>	<b>\$ 310,027.10</b>	<b>\$ 278,623.67</b>	<b>\$ 977,344.88</b>

<b>101%</b>	<b>Net Percent Collected</b>
<b>0</b>	<b>Balance Remaining to Collect</b>

**DIRECT BILL ASSESSMENTS**

CH DEV Hammock LLC						
Net Assessments				\$514,563.47	\$72,398.36	\$442,165.11
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2022 Debt Service
10/18/2022, 11/8/22	10/1/22	1036, 1053	\$18,099.59	\$18,099.59	\$18,099.59	
	12/13/22	1058, 1067	\$18,099.59	\$13,025.70	\$13,798.64	
	2/1/23		\$18,099.59		\$0.00	
	4/1/23		\$277,524.85			\$0.00
	5/1/23		\$18,099.59		\$0.00	
	10/1/23		\$164,640.26			\$0.00
<b>\$ 514,563.47</b>				<b>\$ 31,125.29</b>	<b>\$ 31,898.23</b>	<b>\$ -</b>

EKK Venture I LLC						
Net Assessments				\$358,425.01	\$50,429.92	\$307,995.09
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2022 Debt Service
10/18/2022, 11/8/22	10/1/22	1036, 1053	\$12,607.48	\$12,607.48	\$12,607.48	
	12/1/22		\$12,607.48		\$0.00	
	2/1/23		\$12,607.48		\$0.00	
	4/1/23		\$193,313.06			\$0.00
	5/1/23		\$12,607.48		\$0.00	
	10/1/23		\$114,682.03			\$0.00
<b>\$ 358,425.01</b>				<b>\$ 12,607.48</b>	<b>\$ 12,607.48</b>	<b>\$ -</b>

Hammock Reserve Partners LLC						
Net Assessments				\$174,170.33	\$24,505.52	\$149,664.81
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2022 Debt Service
10/18/2022, 11/8/22	10/1/22	1036, 1053	\$6,126.38	\$6,126.38	\$6,126.38	
	2/9/23	1067	\$6,126.38	\$6,126.38	\$6,126.38	
	2/1/23		\$6,126.38		\$0.00	
	4/1/23		\$93,937.09			\$0.00
	5/1/23		\$6,126.38		\$0.00	
	10/1/23		\$55,727.72			\$0.00
<b>\$ 174,170.33</b>				<b>\$ 12,252.76</b>	<b>\$ 12,252.76</b>	<b>\$ -</b>

\* Direct Bills are being collected at closings



## SECTION 3

## SECTION (a)

Requisition	Payee/Vendor		Amount
69	Wood & Associates Engineering	\$	337.50
70	Wood & Associates Engineering	\$	1,062.50
71	Wood & Associates Engineering	\$	2,040.00
72	Stewart & Associates Property Services	\$	8,075.00
73	Wood & Associates Engineering	\$	349.67
74	Furr, Wegman & Bankcs, P.A.	\$	750.00
75	Wood & Associates Engineering	\$	404.87
TOTAL		\$	13,019.54

SECTION (b)

## EXHIBIT C

### FORMS OF REQUISITIONS

#### **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Hammock Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2020 as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2021 (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

- (A) Requisition Number: 90
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: Stewart & Associates Property Services
- (D) Amount Payable: \$82,085.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 11248 - Pay Application # 2
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:  
  
*Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Assessment Area Two Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Costs of the Assessment Area Two Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to

receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

By   
Responsible Officer

Date: 9/1/22

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

  
Consulting Engineer

Date: 8/31/22

# 90

Stewart & Assoc.

\$ 82,085.00

Pay App # 2

## EXHIBIT C

### FORMS OF REQUISITIONS

#### **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2021 (ASSESSMENT AREA TWO PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Hammock Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of October 1, 2020 as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2021 (collectively, the "Assessment Area Two Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Assessment Area Two Indenture):

- (A) Requisition Number: 91
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee pursuant to Acquisition Agreement: Henkelman Construction Inc
- (D) Amount Payable: \$1,840.93
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 2206B - Building Permit
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

- 1. obligations in the stated amount set forth above have been incurred by the District,
- 2. each disbursement set forth above is a proper charge against the Assessment Area Two Acquisition and Construction Account; and
- 3. each disbursement set forth above was incurred in connection with the Costs of the Assessment Area Two Project.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

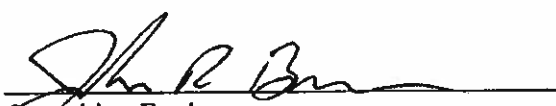
HAMMOCK RESERVE COMMUNITY  
DEVELOPMENT DISTRICT

By:   
Responsible Officer

Date: 9/16/22

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE OR [NON-OPERATING COSTS REQUESTS ONLY]**

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof. The Consulting Engineer further certifies and agrees that for any acquisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, and (b) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements.

  
Consulting Engineer

Date: 8/31/22

#91  
Henkelman Const.  
\$1,840.93  
Buckley Perm



## SECTION (c)

Requisition	Payee/Vendor	Amount
78	Kilinski/Van Wyk, PLLC	\$ 1,412.00
79	Wood & Associates Engineering	\$ 150.00
80	Wood & Associates Engineering	\$ 366.31
81	City of Lake Alfred	\$ 13.47
82	Wildmon Construction	\$ 1,400.00
83	Absolute Engineering, Inc.	\$ 8,483.33
84	Kilinski/Van Wyk, PLLC	\$ 114.00
85	Dewberry Engineering, Inc.	\$ 369.55
TOTAL		\$ 12,308.66