

*Hammock Reserve
Community Development District*

Meeting Agenda

August 1, 2024

AGENDA

Hammock Reserve

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

July 25, 2024

Board of Supervisors Meeting Hammock Reserve Community Development District

Dear Board Members:

A **Board of Supervisors Meeting** of the **Hammock Reserve Community Development District** will be held **Thursday, August 1, 2024 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 (¹Speakers 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, 2024 Board of Supervisors Meeting
4. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
 - i. Consideration of Resolution 2024-06 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
 - ii. Consideration of Resolution 2024-07 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2024-08 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
6. Consideration of the Adoption of Goals and Objectives for the District
7. Presentation of Fiscal Year 2023 Audit Report
8. Presentation of Arbitrage Rebate Reports from AMTEC
 - A. Series 2021 AA2 Project Bonds
 - B. Series 2022 AA3 Project Bonds
9. Ratification of Special Warranty Deed for Phase 3 Parcels
10. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
11. Other Business
12. Supervisors Requests and Audience Comments
13. Adjournment

¹ Comments will be limited to three (3) minutes

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 Thursday, **May 2, 2024** at 9:30 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Eric Lavoie	Chairperson
Jessica Petrucci	Vice Chairperson
Emily Cassidy	Assistant Secretary
Lindsey Roden	Assistant Secretary
Bobbie Henley	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Monica Virgen	District Manager, GMS
Marshall Tindall	Field Manager, GMS
Savannah Hancock	District Counsel, Kilinski Van Wyk
Lisa Kelley <i>by Zoom</i>	District Engineer, Dewberry

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. There were five Supervisors present 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 and no members of the public joining via Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the April 4, 2024
Board of Supervisors Meeting**

Ms. Burns presented the minutes from the April 4, 2024 Board of Supervisor meeting and asked for any questions, comments, or corrections. The Board had no changes to the minutes.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, the Minutes of the April 4, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-04 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: August 1, 2024) and Setting the Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget

Ms. Burns stated the suggested date for the public hearing is August 1st which is the regular August meeting. There is not a proposed increased on this budget. The assessment amount is the same as the current year. Most of the costs for the field expenses were already estimated in the budget for the current year. A few items had some increases, and the capital reserve transfer was reduced to offset those. Ms. Burns noted that all four phases are accounted for and there is no future development.

On MOTION by Ms. Petrucci, seconded by Ms. Roden, with all in favor, Resolution 2024-04 Approving the Proposed Fiscal Year 2024/2025 Budget and Setting the Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget for August 1, 2024, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-05 Designating a Date, Time, and Location for a Landowners’ Meeting and Election (November 7, 2024)

Ms. Burns noted the date for the landowners’ election is November 7, 2024 at 9:30 a.m. The proxy forms and ballots are available in the agenda package.

On MOTION by Ms. Petrucci, seconded by Ms. Roden, with all in favor, Resolution 2024-05 Designating November 7, 2024 for the Landowners’ Meeting at 9:30 a.m., was approved.

SIXTH ORDER OF BUSINESS

Ratification of Phase 4 Conveyance Documents

Ms. Burns noted these have already been executed and just need to be ratified by the Board.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, the Phase 4 Conveyance Documents, were ratified.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hancock reminded the Board of ethics training and Form 1.

B. Engineer

Ms. Kelley had nothing to report.

C. Field Manager’s Report (to be provided under separate cover)

Mr. Tindall presented the Field Manager’s Report. He presented a proposal from Aquatic Weed Management to add a section to the contract.

On MOTION by Ms. Petrucci, seconded by Ms. Henley, with all in favor, the Proposal from Aquatic Weed Management, was approved.

D. District Manager’s Report

i. Approval of Check Register

Ms. Burns presented the check register from March 22nd through April 18th totaling \$545,045.84. The large amounts are transfers to US Bank. She noted she would be happy to answer any questions on any of the invoices.

On MOTION by Ms. Roden, seconded by Ms. Petrucci, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns stated the financial statements are included in the packet for review. There is no action necessary.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn.

On MOTION by Ms. Roden, seconded by Ms. Henley, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2024-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Hammock Reserve Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

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

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

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Hammock

Reserve Community Development District for the Fiscal Year Ending September 30, 2025.”

- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$ _____ to be raised to be raised by levy of assessments 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	\$ _____
CAPITAL RESERVE FUND	\$ _____
SERIES 2020 DEBT SERVICE FUND	\$ _____
SERIES 2021 DEBT SERVICE FUND	\$ _____
SERIES 2022 DEBT SERVICE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within sixty (60) days following the end of the Fiscal Year 2024/2025 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 1ST DAY OF AUGUST, 2024.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2024/2025 Budget

Hammock Reserve
Community Development District

Proposed Budget
FY2025



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Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 837,930	\$ 847,815	\$ -	\$ 847,815	\$ 842,100
Assessments - Direct Bill	\$ 4,170	\$ 4,171	\$ -	\$ 4,171	\$ -
Assessments - Lot Closings	\$ -	\$ 13,225	\$ -	\$ 13,225	\$ -
Other Income	\$ -	\$ 30	\$ -	\$ 30	\$ -
Total Revenues	\$ 842,100	\$ 865,241	\$ -	\$ 865,241	\$ 842,100
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,600	\$ 3,000	\$ 6,600	\$ 12,000
Engineering	\$ 15,000	\$ 1,403	\$ 5,500	\$ 6,903	\$ 15,000
Attorney	\$ 30,000	\$ 11,531	\$ 7,500	\$ 19,031	\$ 25,000
Annual Audit	\$ 9,200	\$ 9,100	\$ -	\$ 9,100	\$ 9,200
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Arbitrage	\$ 1,350	\$ 1,350	\$ -	\$ 1,350	\$ 1,350
Dissemination	\$ 7,500	\$ 7,125	\$ 2,375	\$ 9,500	\$ 7,875
Trustee Fees	\$ 12,123	\$ 11,112	\$ 1,011	\$ 12,123	\$ 12,123
Management Fees	\$ 40,124	\$ 30,093	\$ 10,031	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 1,082	\$ 85	\$ 1,167	\$ 1,000
Insurance	\$ 6,119	\$ 5,758	\$ -	\$ 5,758	\$ 6,334
Copies	\$ 500	\$ 103	\$ 85	\$ 188	\$ 500
Legal Advertising	\$ 7,500	\$ -	\$ 3,500	\$ 3,500	\$ 2,500
Other Current Charges	\$ 1,550	\$ 372	\$ 250	\$ 622	\$ 1,550
Office Supplies	\$ 625	\$ 27	\$ 50	\$ 77	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 153,066	\$ 90,380	\$ 34,137	\$ 124,518	\$ 148,947
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 18,000	\$ 20,892	\$ -	\$ 20,892	\$ 22,923
Field Management	\$ 15,900	\$ 11,925	\$ 3,975	\$ 15,900	\$ 20,000
Landscape Maintenance	\$ 190,000	\$ 141,518	\$ 45,606	\$ 187,124	\$ 190,000
Landscape Replacement	\$ 25,000	\$ 6,876	\$ 8,333	\$ 15,209	\$ 40,000
Pond Maintenance	\$ 10,000	\$ 6,700	\$ 3,300	\$ 10,000	\$ 10,200
Streetlights	\$ 30,360	\$ 22,955	\$ 8,850	\$ 31,805	\$ 30,360
Electric	\$ 8,000	\$ 8,176	\$ 2,940	\$ 11,116	\$ 12,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 8,000	\$ 1,715	\$ 6,285	\$ 8,000	\$ 7,000
General Repairs & Maintenance	\$ 15,000	\$ 4,996	\$ 3,750	\$ 8,746	\$ 22,500
Contingency	\$ 10,000	\$ -	\$ 6,500	\$ 6,500	\$ 10,000
Subtotal Field Expenditures	\$ 332,760	\$ 225,753	\$ 90,789	\$ 316,542	\$ 367,483

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Amenity Expenditures					
Amenity - Electric	\$ 12,804	\$ 8,126	\$ 3,600	\$ 11,726	\$ 14,500
Amenity - Water	\$ 10,000	\$ 4,527	\$ 1,740	\$ 6,267	\$ 10,000
Playground Lease	\$ 103,993	\$ 77,995	\$ 25,998	\$ 103,993	\$ 103,993
Internet	\$ 1,500	\$ 800	\$ 270	\$ 1,070	\$ 1,500
Pest Control	\$ 528	\$ 360	\$ 120	\$ 480	\$ 528
Janitorial Services	\$ 17,100	\$ 7,645	\$ 2,565	\$ 10,210	\$ 18,080
Security Services	\$ 36,000	\$ 23,574	\$ 8,025	\$ 31,599	\$ 36,000
Pool Maintenance	\$ 22,600	\$ 17,275	\$ 5,640	\$ 22,915	\$ 23,700
Amenity Management	\$ 6,750	\$ 5,063	\$ 1,688	\$ 6,750	\$ 15,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 4,208	\$ 3,333	\$ 7,542	\$ 10,000
Dog Park Water Filtration	\$ -	\$ -	\$ 6,500	\$ 6,500	\$ 6,500
Annual Maintenance of Water Filtration System	\$ -	\$ -	\$ 2,400	\$ 2,400	\$ 2,400
Contingency	\$ 10,000	\$ 1,065	\$ 5,000	\$ 6,065	\$ 15,000
Subtotal Amenity Expenditures	\$ 231,275	\$ 150,638	\$ 66,879	\$ 217,517	\$ 257,201
Total Operations & Maintenance	\$ 564,035	\$ 376,392	\$ 157,668	\$ 534,059	\$ 624,684
Other Expenditures					
Capital Reserves - Transfer	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 68,469
Total Other Expenditures	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 68,469
Total Expenditures	\$ 842,100	\$ 591,772	\$ 191,805	\$ 783,577	\$ 842,100
Excess Revenues/(Expenditures)	\$ -	\$ 273,469	\$ (191,805)	\$ 81,664	\$ -
Product					
Assessable Units	1027	1.00	\$842,100	\$819.96	\$881.68
	1027		\$842,100		

Hammock Reserve

Community Development District

General Fund Budget

Revenues:

Assessments

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

Expenditures:

General & Administrative:

Supervisor Fees

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

Engineering

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

Attorney

The District's legal counsel, 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.

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.

Hammock Reserve

Community Development District

General Fund Budget

Trustee Fees

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

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.

Legal Advertising

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

Other Current Charges

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

Hammock Reserve

Community Development District

General Fund Budget

Office Supplies

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

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce 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.

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.

Hammock Reserve Community Development District General Fund Budget

Sidewalk & Asphalt Maintenance

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

Irrigation Repairs

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

General Repairs & Maintenance

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

Contingency

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

Amenity Expenditures

Amenity - Electric

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

Amenity - Water

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

Playground Lease

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

Internet

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

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.

Hammock Reserve

Community Development District

General Fund Budget

Pool Maintenance

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

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

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.

Dog Park Water Filtration

This filtration mechanism typically involves various technologies aimed at removing contaminants, sediment, and impurities from the water, providing a hygienic and refreshing drinking experience for canine visitors.

Annual Maintenance of Water Filtration System

This includes tasks such as filter replacement, system inspection, cleaning, calibration, and any necessary repairs to ensure the system continues to effectively purify water and meet safety standards throughout the year.

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 FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 308,327	\$ 311,658	\$ -	\$ 311,658	\$ 308,327
Interest	\$ -	\$ 10,141	\$ 3,380	\$ 13,522	\$ 6,761
Carry Forward Surplus	\$ 115,531	\$ 117,587	\$ -	\$ 117,587	\$ 127,663
Total Revenues	\$ 423,858	\$ 439,386	\$ 3,380	\$ 442,766	\$ 442,751
Expenditures					
Interest Expense - 11/1	\$ 99,700	\$ 99,700	\$ -	\$ 99,700	\$ 98,256
Principal Expense - 5/1	\$ 110,000	\$ 110,000	\$ -	\$ 110,000	\$ 110,000
Interest Expense - 5/1	\$ 99,700	\$ 99,700	\$ -	\$ 99,700	\$ 98,256
Total Expenditures	\$ 309,400	\$ 309,400	\$ -	\$ 309,400	\$ 306,513
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (5,703)	\$ -	\$ (5,703)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (5,703)	\$ -	\$ (5,703)	\$ -
Excess Revenues/(Expenditures)	\$ 114,458	\$ 124,283	\$ 3,380	\$ 127,663	\$ 136,238

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/25	\$ 96,813
Total	\$ 96,813

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

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

Date	Balance	Prinicipal	Interest	Total
05/01/44	\$ 2,090,000.00	\$ 225,000.00	\$ 41,800.00	\$ -
11/01/44	\$ 1,865,000.00	\$ -	\$ 37,300.00	\$ 304,100.00
05/01/45	\$ 1,865,000.00	\$ 235,000.00	\$ 37,300.00	\$ -
11/01/45	\$ 1,630,000.00	\$ -	\$ 32,600.00	\$ 304,900.00
05/01/46	\$ 1,630,000.00	\$ 245,000.00	\$ 32,600.00	\$ -
11/01/46	\$ 1,385,000.00	\$ -	\$ 27,700.00	\$ 305,300.00
05/01/47	\$ 1,385,000.00	\$ 255,000.00	\$ 27,700.00	\$ -
11/01/47	\$ 1,130,000.00	\$ -	\$ 22,600.00	\$ 305,300.00
05/01/48	\$ 1,130,000.00	\$ 265,000.00	\$ 22,600.00	\$ -
11/01/48	\$ 865,000.00	\$ -	\$ 17,300.00	\$ 304,900.00
05/01/49	\$ 865,000.00	\$ 275,000.00	\$ 17,300.00	\$ -
11/01/49	\$ 590,000.00	\$ -	\$ 11,800.00	\$ 304,100.00
05/01/50	\$ 590,000.00	\$ 290,000.00	\$ 11,800.00	\$ -
11/1/50	\$ 300,000.00	\$ -	\$ 6,000.00	\$ 307,800.00
5/1/51	\$ 300,000.00	\$ 300,000.00	\$ 6,000.00	\$ 306,000.00
		\$ 5,065,000.00	\$ 3,289,725.00	\$ 8,564,425.00

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

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 276,824	\$ 280,089	\$ -	\$ 280,089	\$ 276,824
Interest	\$ -	\$ 9,203	\$ 3,068	\$ 12,271	\$ 6,135
Carry Forward Surplus	\$ 98,769	\$ 102,250	\$ -	\$ 102,250	\$ 120,342
Total Revenues	\$ 375,593	\$ 391,543	\$ 3,068	\$ 394,610	\$ 403,301
Expenditures					
Interest Expense - 11/1	\$ 84,634	\$ 84,634	\$ -	\$ 84,634	\$ 83,388
Principal Expense - 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest Expense - 5/1	\$ 84,634	\$ 84,634	\$ -	\$ 84,634	\$ 83,388
Total Expenditures	\$ 274,269	\$ 274,269	\$ -	\$ 274,269	\$ 276,775
Excess Revenues/(Expenditures)	\$ 101,324	\$ 117,274	\$ 3,068	\$ 120,342	\$ 126,526

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/25	\$ 82,081
Total	\$ 82,081

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
11/01/24	\$ 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	Prinicipal	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
		\$ 4,655,000.00	\$ 2,842,087.50	\$ 7,686,721.88

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

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 904,500	\$ 861,442	\$ 21,284	\$ 882,726	\$ 797,850
Assessments - Prepayment	\$ -	\$ 384,907	\$ -	\$ 384,907	\$ -
Assessments - Lot Closings	\$ -	\$ 21,774	\$ -	\$ 21,774	\$ -
Interest	\$ -	\$ 55,958	\$ 18,653	\$ 74,611	\$ 37,305
Carry Forward Surplus	\$ 774,474	\$ 1,227,182	\$ -	\$ 1,227,182	\$ 66,273
Total Revenues	\$ 1,678,974	\$ 2,551,263	\$ 39,936	\$ 2,591,199	\$ 901,428
Expenditures					
Interest Expense - 11/1	\$ 335,050	\$ 329,886	\$ -	\$ 329,886	\$ 290,483
Special Call - 11/1	\$ -	\$ 845,000	\$ -	\$ 845,000	\$ -
Special Call - 2/1	\$ -	\$ 410,000	\$ -	\$ 410,000	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 420,000	\$ 420,000	\$ -
Principal Expense - 5/1	\$ 235,000	\$ 215,000	\$ -	\$ 215,000	\$ 215,000
Interest Expense - 5/1	\$ 335,050	\$ 305,040	\$ -	\$ 305,040	\$ 290,483
Total Expenditures	\$ 905,100	\$ 2,104,926	\$ 420,000	\$ 2,524,926	\$ 795,965
Excess Revenues/(Expenditures)	\$ 773,874	\$ 446,337	\$ (380,064)	\$ 66,273	\$ 105,463

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/25	\$ 285,968
Total	\$ 285,968

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	\$ 282,150	\$1,350	\$1,452
		\$ 797,850		

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

Date	Balance	Principal	Interest	Total
11/01/24	\$ 12,120,000.00	\$ -	\$ 290,482.50	\$ 290,482.50
05/01/25	\$ 12,120,000.00	\$ 215,000.00	\$ 290,482.50	\$ -
11/01/25	\$ 11,445,000.00	\$ -	\$ 285,967.50	\$ 791,450.00
05/01/26	\$ 11,445,000.00	\$ 225,000.00	\$ 285,967.50	\$ -
11/01/26	\$ 11,445,000.00	\$ -	\$ 281,242.50	\$ 792,210.00
05/01/27	\$ 11,445,000.00	\$ 235,000.00	\$ 281,242.50	\$ -
11/01/27	\$ 11,445,000.00	\$ -	\$ 276,307.50	\$ 792,550.00
05/01/28	\$ 11,445,000.00	\$ 245,000.00	\$ 276,307.50	\$ -
11/01/28	\$ 11,200,000.00	\$ -	\$ 270,917.50	\$ 792,225.00
05/01/29	\$ 11,200,000.00	\$ 260,000.00	\$ 270,917.50	\$ -
11/01/29	\$ 10,940,000.00	\$ -	\$ 265,197.50	\$ 796,115.00
05/01/30	\$ 10,940,000.00	\$ 270,000.00	\$ 265,197.50	\$ -
11/01/30	\$ 10,670,000.00	\$ -	\$ 259,257.50	\$ 794,455.00
05/01/31	\$ 10,095,000.00	\$ 280,000.00	\$ 259,257.50	\$ -
11/01/31	\$ 10,095,000.00	\$ -	\$ 253,097.50	\$ 792,355.00
05/01/32	\$ 10,095,000.00	\$ 295,000.00	\$ 253,097.50	\$ -
11/01/32	\$ 10,095,000.00	\$ -	\$ 246,607.50	\$ 794,705.00
05/01/33	\$ 10,095,000.00	\$ 310,000.00	\$ 246,607.50	\$ -
11/01/33	\$ 9,785,000.00	\$ -	\$ 239,322.50	\$ 795,930.00
05/01/34	\$ 9,785,000.00	\$ 320,000.00	\$ 239,322.50	\$ -
11/01/34	\$ 9,465,000.00	\$ -	\$ 231,802.50	\$ 791,125.00
05/01/35	\$ 9,465,000.00	\$ 340,000.00	\$ 231,802.50	\$ -
11/01/35	\$ 9,125,000.00	\$ -	\$ 223,812.50	\$ 795,615.00
05/01/36	\$ 9,125,000.00	\$ 355,000.00	\$ 223,812.50	\$ -
11/01/36	\$ 8,770,000.00	\$ -	\$ 215,470.00	\$ 794,282.50
05/01/37	\$ 8,770,000.00	\$ 370,000.00	\$ 215,470.00	\$ -
11/01/37	\$ 8,400,000.00	\$ -	\$ 206,775.00	\$ 792,245.00
05/01/38	\$ 8,400,000.00	\$ 390,000.00	\$ 206,775.00	\$ -
11/01/38	\$ 8,010,000.00	\$ -	\$ 197,610.00	\$ 794,385.00
05/01/39	\$ 8,010,000.00	\$ 410,000.00	\$ 197,610.00	\$ -
11/01/39	\$ 7,600,000.00	\$ -	\$ 187,975.00	\$ 795,585.00
05/01/40	\$ 7,600,000.00	\$ 430,000.00	\$ 187,975.00	\$ -
11/01/40	\$ 6,250,000.00	\$ -	\$ 177,870.00	\$ 795,845.00
05/01/41	\$ 6,250,000.00	\$ 450,000.00	\$ 177,870.00	\$ -
11/01/41	\$ 6,250,000.00	\$ -	\$ 167,295.00	\$ 795,165.00
05/01/42	\$ 6,250,000.00	\$ 470,000.00	\$ 167,295.00	\$ -
11/01/42	\$ 6,250,000.00	\$ -	\$ 156,250.00	\$ 793,545.00
05/01/43	\$ 6,250,000.00	\$ 495,000.00	\$ 156,250.00	\$ -
11/01/43	\$ 5,755,000.00	\$ -	\$ 143,875.00	\$ 795,125.00
05/01/44	\$ 5,755,000.00	\$ 520,000.00	\$ 143,875.00	\$ -
11/01/44	\$ 5,235,000.00	\$ -	\$ 130,875.00	\$ 794,750.00
05/01/45	\$ 5,235,000.00	\$ 545,000.00	\$ 130,875.00	\$ -
11/01/45	\$ 4,690,000.00	\$ -	\$ 117,250.00	\$ 793,125.00
05/01/46	\$ 4,690,000.00	\$ 575,000.00	\$ 117,250.00	\$ -
11/01/46	\$ 4,115,000.00	\$ -	\$ 102,875.00	\$ 795,125.00

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

Date	Balance	Prinicipal	Interest	Total
05/01/47	\$ 4,115,000.00	\$ 605,000.00	\$ 102,875.00	\$ -
11/01/47	\$ 3,510,000.00	\$ -	\$ 87,750.00	\$ 795,625.00
05/01/48	\$ 3,510,000.00	\$ 635,000.00	\$ 87,750.00	\$ -
11/01/48	\$ 2,875,000.00	\$ -	\$ 71,875.00	\$ 794,625.00
05/01/49	\$ 2,875,000.00	\$ 665,000.00	\$ 71,875.00	\$ -
11/01/49	\$ 2,210,000.00	\$ -	\$ 55,250.00	\$ 792,125.00
05/01/50	\$ 2,210,000.00	\$ 700,000.00	\$ 55,250.00	\$ -
11/01/50	\$ 1,510,000.00	\$ -	\$ 37,750.00	\$ 793,000.00
05/01/51	\$ 1,510,000.00	\$ 735,000.00	\$ 37,750.00	\$ -
11/01/51	\$ 775,000.00	\$ -	\$ 19,375.00	\$ 792,125.00
05/01/52	\$ 775,000.00	\$ 775,000.00	\$ 19,375.00	\$ 794,375.00
		\$ 12,120,000.00	\$ 10,400,270.00	\$ 22,520,270.00

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ 125,000	\$ -	\$ -	\$ -	\$ 68,469
Total Other Financing Sources/(Uses)	\$ 125,000	\$ -	\$ -	\$ -	\$ 68,469
Excess Revenues/(Expenditures)	\$ 125,000	\$ -	\$ -	\$ -	\$ 68,469

SECTION 2

RESOLUTION 2024-07

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 2024/2025; 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, certain infrastructure improvements, facilities and services to the lands within the District; and

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

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

WHEREAS, 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, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”), attached hereto as **Exhibit “A;**” 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 assessments for debt service, which the District desires to collect for Fiscal Year 2024/2025; and

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

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached hereto as **Exhibit “B;**” and to certify the 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 adopted herein, 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 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 is shown in **Exhibits “A” and “B,”** and 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.

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 for collection. 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 1st day of August 2024.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll (Uniform Method)

Hammock Reserve
Community Development District

Proposed Budget
FY2025



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Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Assessments - Tax Roll	\$ 837,930	\$ 847,815	\$ -	\$ 847,815	\$ 842,100
Assessments - Direct Bill	\$ 4,170	\$ 4,171	\$ -	\$ 4,171	\$ -
Assessments - Lot Closings	\$ -	\$ 13,225	\$ -	\$ 13,225	\$ -
Other Income	\$ -	\$ 30	\$ -	\$ 30	\$ -
Total Revenues	\$ 842,100	\$ 865,241	\$ -	\$ 865,241	\$ 842,100
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,600	\$ 3,000	\$ 6,600	\$ 12,000
Engineering	\$ 15,000	\$ 1,403	\$ 5,500	\$ 6,903	\$ 15,000
Attorney	\$ 30,000	\$ 11,531	\$ 7,500	\$ 19,031	\$ 25,000
Annual Audit	\$ 9,200	\$ 9,100	\$ -	\$ 9,100	\$ 9,200
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Arbitrage	\$ 1,350	\$ 1,350	\$ -	\$ 1,350	\$ 1,350
Dissemination	\$ 7,500	\$ 7,125	\$ 2,375	\$ 9,500	\$ 7,875
Trustee Fees	\$ 12,123	\$ 11,112	\$ 1,011	\$ 12,123	\$ 12,123
Management Fees	\$ 40,124	\$ 30,093	\$ 10,031	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 1,000	\$ 1,082	\$ 85	\$ 1,167	\$ 1,000
Insurance	\$ 6,119	\$ 5,758	\$ -	\$ 5,758	\$ 6,334
Copies	\$ 500	\$ 103	\$ 85	\$ 188	\$ 500
Legal Advertising	\$ 7,500	\$ -	\$ 3,500	\$ 3,500	\$ 2,500
Other Current Charges	\$ 1,550	\$ 372	\$ 250	\$ 622	\$ 1,550
Office Supplies	\$ 625	\$ 27	\$ 50	\$ 77	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 153,066	\$ 90,380	\$ 34,137	\$ 124,518	\$ 148,947
<i>Operations & Maintenance</i>					
Field Expenditures					
Property Insurance	\$ 18,000	\$ 20,892	\$ -	\$ 20,892	\$ 22,923
Field Management	\$ 15,900	\$ 11,925	\$ 3,975	\$ 15,900	\$ 20,000
Landscape Maintenance	\$ 190,000	\$ 141,518	\$ 45,606	\$ 187,124	\$ 190,000
Landscape Replacement	\$ 25,000	\$ 6,876	\$ 8,333	\$ 15,209	\$ 40,000
Pond Maintenance	\$ 10,000	\$ 6,700	\$ 3,300	\$ 10,000	\$ 10,200
Streetlights	\$ 30,360	\$ 22,955	\$ 8,850	\$ 31,805	\$ 30,360
Electric	\$ 8,000	\$ 8,176	\$ 2,940	\$ 11,116	\$ 12,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 8,000	\$ 1,715	\$ 6,285	\$ 8,000	\$ 7,000
General Repairs & Maintenance	\$ 15,000	\$ 4,996	\$ 3,750	\$ 8,746	\$ 22,500
Contingency	\$ 10,000	\$ -	\$ 6,500	\$ 6,500	\$ 10,000
Subtotal Field Expenditures	\$ 332,760	\$ 225,753	\$ 90,789	\$ 316,542	\$ 367,483

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Amenity Expenditures					
Amenity - Electric	\$ 12,804	\$ 8,126	\$ 3,600	\$ 11,726	\$ 14,500
Amenity - Water	\$ 10,000	\$ 4,527	\$ 1,740	\$ 6,267	\$ 10,000
Playground Lease	\$ 103,993	\$ 77,995	\$ 25,998	\$ 103,993	\$ 103,993
Internet	\$ 1,500	\$ 800	\$ 270	\$ 1,070	\$ 1,500
Pest Control	\$ 528	\$ 360	\$ 120	\$ 480	\$ 528
Janitorial Services	\$ 17,100	\$ 7,645	\$ 2,565	\$ 10,210	\$ 18,080
Security Services	\$ 36,000	\$ 23,574	\$ 8,025	\$ 31,599	\$ 36,000
Pool Maintenance	\$ 22,600	\$ 17,275	\$ 5,640	\$ 22,915	\$ 23,700
Amenity Management	\$ 6,750	\$ 5,063	\$ 1,688	\$ 6,750	\$ 15,000
Amenity Repairs & Maintenance	\$ 10,000	\$ 4,208	\$ 3,333	\$ 7,542	\$ 10,000
Dog Park Water Filtration	\$ -	\$ -	\$ 6,500	\$ 6,500	\$ 6,500
Annual Maintenance of Water Filtration System	\$ -	\$ -	\$ 2,400	\$ 2,400	\$ 2,400
Contingency	\$ 10,000	\$ 1,065	\$ 5,000	\$ 6,065	\$ 15,000
Subtotal Amenity Expenditures	\$ 231,275	\$ 150,638	\$ 66,879	\$ 217,517	\$ 257,201
Total Operations & Maintenance	\$ 564,035	\$ 376,392	\$ 157,668	\$ 534,059	\$ 624,684
Other Expenditures					
Capital Reserves - Transfer	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 68,469
Total Other Expenditures	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 68,469
Total Expenditures	\$ 842,100	\$ 591,772	\$ 191,805	\$ 783,577	\$ 842,100
Excess Revenues/(Expenditures)	\$ -	\$ 273,469	\$ (191,805)	\$ 81,664	\$ -
Product					
Assessable Units	1027	1.00	\$842,100	\$819.96	\$881.68
	1027		\$842,100		

Hammock Reserve

Community Development District

General Fund Budget

Revenues:

Assessments

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

Expenditures:

General & Administrative:

Supervisor Fees

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

Engineering

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

Attorney

The District's legal counsel, 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.

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.

Hammock Reserve

Community Development District

General Fund Budget

Trustee Fees

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

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.

Legal Advertising

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

Other Current Charges

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

Hammock Reserve

Community Development District

General Fund Budget

Office Supplies

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

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce 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.

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.

Hammock Reserve Community Development District General Fund Budget

Sidewalk & Asphalt Maintenance

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

Irrigation Repairs

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

General Repairs & Maintenance

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

Contingency

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

Amenity Expenditures

Amenity - Electric

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

Amenity - Water

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

Playground Lease

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

Internet

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

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.

Hammock Reserve

Community Development District

General Fund Budget

Pool Maintenance

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

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

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.

Dog Park Water Filtration

This filtration mechanism typically involves various technologies aimed at removing contaminants, sediment, and impurities from the water, providing a hygienic and refreshing drinking experience for canine visitors.

Annual Maintenance of Water Filtration System

This includes tasks such as filter replacement, system inspection, cleaning, calibration, and any necessary repairs to ensure the system continues to effectively purify water and meet safety standards throughout the year.

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 FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 308,327	\$ 311,658	\$ -	\$ 311,658	\$ 308,327
Interest	\$ -	\$ 10,141	\$ 3,380	\$ 13,522	\$ 6,761
Carry Forward Surplus	\$ 115,531	\$ 117,587	\$ -	\$ 117,587	\$ 127,663
Total Revenues	\$ 423,858	\$ 439,386	\$ 3,380	\$ 442,766	\$ 442,751
Expenditures					
Interest Expense - 11/1	\$ 99,700	\$ 99,700	\$ -	\$ 99,700	\$ 98,256
Principal Expense - 5/1	\$ 110,000	\$ 110,000	\$ -	\$ 110,000	\$ 110,000
Interest Expense - 5/1	\$ 99,700	\$ 99,700	\$ -	\$ 99,700	\$ 98,256
Total Expenditures	\$ 309,400	\$ 309,400	\$ -	\$ 309,400	\$ 306,513
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (5,703)	\$ -	\$ (5,703)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (5,703)	\$ -	\$ (5,703)	\$ -
Excess Revenues/(Expenditures)	\$ 114,458	\$ 124,283	\$ 3,380	\$ 127,663	\$ 136,238

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/25	\$ 96,813
Total	\$ 96,813

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
11/01/24	\$ 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
		\$ 5,065,000.00	\$ 3,289,725.00	\$ 8,564,425.00

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

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 276,824	\$ 280,089	\$ -	\$ 280,089	\$ 276,824
Interest	\$ -	\$ 9,203	\$ 3,068	\$ 12,271	\$ 6,135
Carry Forward Surplus	\$ 98,769	\$ 102,250	\$ -	\$ 102,250	\$ 120,342
Total Revenues	\$ 375,593	\$ 391,543	\$ 3,068	\$ 394,610	\$ 403,301
Expenditures					
Interest Expense - 11/1	\$ 84,634	\$ 84,634	\$ -	\$ 84,634	\$ 83,388
Principal Expense - 5/1	\$ 105,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest Expense - 5/1	\$ 84,634	\$ 84,634	\$ -	\$ 84,634	\$ 83,388
Total Expenditures	\$ 274,269	\$ 274,269	\$ -	\$ 274,269	\$ 276,775
Excess Revenues/(Expenditures)	\$ 101,324	\$ 117,274	\$ 3,068	\$ 120,342	\$ 126,526

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/25	\$ 82,081
Total	\$ 82,081

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
11/01/24	\$ 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
		\$ 4,655,000.00	\$ 2,842,087.50	\$ 7,686,721.88

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

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 904,500	\$ 861,442	\$ 21,284	\$ 882,726	\$ 797,850
Assessments - Prepayment	\$ -	\$ 384,907	\$ -	\$ 384,907	\$ -
Assessments - Lot Closings	\$ -	\$ 21,774	\$ -	\$ 21,774	\$ -
Interest	\$ -	\$ 55,958	\$ 18,653	\$ 74,611	\$ 37,305
Carry Forward Surplus	\$ 774,474	\$ 1,227,182	\$ -	\$ 1,227,182	\$ 66,273
Total Revenues	\$ 1,678,974	\$ 2,551,263	\$ 39,936	\$ 2,591,199	\$ 901,428
Expenditures					
Interest Expense - 11/1	\$ 335,050	\$ 329,886	\$ -	\$ 329,886	\$ 290,483
Special Call - 11/1	\$ -	\$ 845,000	\$ -	\$ 845,000	\$ -
Special Call - 2/1	\$ -	\$ 410,000	\$ -	\$ 410,000	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 420,000	\$ 420,000	\$ -
Principal Expense - 5/1	\$ 235,000	\$ 215,000	\$ -	\$ 215,000	\$ 215,000
Interest Expense - 5/1	\$ 335,050	\$ 305,040	\$ -	\$ 305,040	\$ 290,483
Total Expenditures	\$ 905,100	\$ 2,104,926	\$ 420,000	\$ 2,524,926	\$ 795,965
Excess Revenues/(Expenditures)	\$ 773,874	\$ 446,337	\$ (380,064)	\$ 66,273	\$ 105,463

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/25	\$ 285,968
Total	\$ 285,968

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	\$ 282,150	\$1,350	\$1,452
		\$ 797,850		

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

Date	Balance	Principal	Interest	Total
11/01/24	\$ 12,120,000.00	\$ -	\$ 290,482.50	\$ 290,482.50
05/01/25	\$ 12,120,000.00	\$ 215,000.00	\$ 290,482.50	\$ -
11/01/25	\$ 11,445,000.00	\$ -	\$ 285,967.50	\$ 791,450.00
05/01/26	\$ 11,445,000.00	\$ 225,000.00	\$ 285,967.50	\$ -
11/01/26	\$ 11,445,000.00	\$ -	\$ 281,242.50	\$ 792,210.00
05/01/27	\$ 11,445,000.00	\$ 235,000.00	\$ 281,242.50	\$ -
11/01/27	\$ 11,445,000.00	\$ -	\$ 276,307.50	\$ 792,550.00
05/01/28	\$ 11,445,000.00	\$ 245,000.00	\$ 276,307.50	\$ -
11/01/28	\$ 11,200,000.00	\$ -	\$ 270,917.50	\$ 792,225.00
05/01/29	\$ 11,200,000.00	\$ 260,000.00	\$ 270,917.50	\$ -
11/01/29	\$ 10,940,000.00	\$ -	\$ 265,197.50	\$ 796,115.00
05/01/30	\$ 10,940,000.00	\$ 270,000.00	\$ 265,197.50	\$ -
11/01/30	\$ 10,670,000.00	\$ -	\$ 259,257.50	\$ 794,455.00
05/01/31	\$ 10,095,000.00	\$ 280,000.00	\$ 259,257.50	\$ -
11/01/31	\$ 10,095,000.00	\$ -	\$ 253,097.50	\$ 792,355.00
05/01/32	\$ 10,095,000.00	\$ 295,000.00	\$ 253,097.50	\$ -
11/01/32	\$ 10,095,000.00	\$ -	\$ 246,607.50	\$ 794,705.00
05/01/33	\$ 10,095,000.00	\$ 310,000.00	\$ 246,607.50	\$ -
11/01/33	\$ 9,785,000.00	\$ -	\$ 239,322.50	\$ 795,930.00
05/01/34	\$ 9,785,000.00	\$ 320,000.00	\$ 239,322.50	\$ -
11/01/34	\$ 9,465,000.00	\$ -	\$ 231,802.50	\$ 791,125.00
05/01/35	\$ 9,465,000.00	\$ 340,000.00	\$ 231,802.50	\$ -
11/01/35	\$ 9,125,000.00	\$ -	\$ 223,812.50	\$ 795,615.00
05/01/36	\$ 9,125,000.00	\$ 355,000.00	\$ 223,812.50	\$ -
11/01/36	\$ 8,770,000.00	\$ -	\$ 215,470.00	\$ 794,282.50
05/01/37	\$ 8,770,000.00	\$ 370,000.00	\$ 215,470.00	\$ -
11/01/37	\$ 8,400,000.00	\$ -	\$ 206,775.00	\$ 792,245.00
05/01/38	\$ 8,400,000.00	\$ 390,000.00	\$ 206,775.00	\$ -
11/01/38	\$ 8,010,000.00	\$ -	\$ 197,610.00	\$ 794,385.00
05/01/39	\$ 8,010,000.00	\$ 410,000.00	\$ 197,610.00	\$ -
11/01/39	\$ 7,600,000.00	\$ -	\$ 187,975.00	\$ 795,585.00
05/01/40	\$ 7,600,000.00	\$ 430,000.00	\$ 187,975.00	\$ -
11/01/40	\$ 6,250,000.00	\$ -	\$ 177,870.00	\$ 795,845.00
05/01/41	\$ 6,250,000.00	\$ 450,000.00	\$ 177,870.00	\$ -
11/01/41	\$ 6,250,000.00	\$ -	\$ 167,295.00	\$ 795,165.00
05/01/42	\$ 6,250,000.00	\$ 470,000.00	\$ 167,295.00	\$ -
11/01/42	\$ 6,250,000.00	\$ -	\$ 156,250.00	\$ 793,545.00
05/01/43	\$ 6,250,000.00	\$ 495,000.00	\$ 156,250.00	\$ -
11/01/43	\$ 5,755,000.00	\$ -	\$ 143,875.00	\$ 795,125.00
05/01/44	\$ 5,755,000.00	\$ 520,000.00	\$ 143,875.00	\$ -
11/01/44	\$ 5,235,000.00	\$ -	\$ 130,875.00	\$ 794,750.00
05/01/45	\$ 5,235,000.00	\$ 545,000.00	\$ 130,875.00	\$ -
11/01/45	\$ 4,690,000.00	\$ -	\$ 117,250.00	\$ 793,125.00
05/01/46	\$ 4,690,000.00	\$ 575,000.00	\$ 117,250.00	\$ -
11/01/46	\$ 4,115,000.00	\$ -	\$ 102,875.00	\$ 795,125.00

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

Date	Balance	Prinicipal	Interest	Total
05/01/47	\$ 4,115,000.00	\$ 605,000.00	\$ 102,875.00	\$ -
11/01/47	\$ 3,510,000.00	\$ -	\$ 87,750.00	\$ 795,625.00
05/01/48	\$ 3,510,000.00	\$ 635,000.00	\$ 87,750.00	\$ -
11/01/48	\$ 2,875,000.00	\$ -	\$ 71,875.00	\$ 794,625.00
05/01/49	\$ 2,875,000.00	\$ 665,000.00	\$ 71,875.00	\$ -
11/01/49	\$ 2,210,000.00	\$ -	\$ 55,250.00	\$ 792,125.00
05/01/50	\$ 2,210,000.00	\$ 700,000.00	\$ 55,250.00	\$ -
11/01/50	\$ 1,510,000.00	\$ -	\$ 37,750.00	\$ 793,000.00
05/01/51	\$ 1,510,000.00	\$ 735,000.00	\$ 37,750.00	\$ -
11/01/51	\$ 775,000.00	\$ -	\$ 19,375.00	\$ 792,125.00
05/01/52	\$ 775,000.00	\$ 775,000.00	\$ 19,375.00	\$ 794,375.00
		\$ 12,120,000.00	\$ 10,400,270.00	\$ 22,520,270.00

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Total Projected 9/30/24	Proposed Budget FY2025
Revenues					
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses)					
Transfer In (Out)	\$ 125,000	\$ -	\$ -	\$ -	\$ 68,469
Total Other Financing Sources/(Uses)	\$ 125,000	\$ -	\$ -	\$ -	\$ 68,469
Excess Revenues/(Expenditures)	\$ 125,000	\$ -	\$ -	\$ -	\$ 68,469

**Hammock Reserve CDD
FY 25 Assessment Roll**

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504001010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001130	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001140	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001150	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001160	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001170	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001180	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001190	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001200	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001210	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001220	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001230	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001240	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001250	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001260	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001270	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001280	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001290	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001300	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001310	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001320	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001330	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001340	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001350	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001360	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001370	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001380	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001390	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001400	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001410	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001420	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001430	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001440	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001450	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001460	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001470	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001480	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001490	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001500	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001510	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001520	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001530	1	\$881.68			\$1,451.61	\$2,333.29
262724489504001540	1	\$881.68			\$1,451.61	\$2,333.29

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262725490010008250	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008260	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008270	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008280	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008290	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008300	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008310	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008320	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008330	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008340	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008350	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008360	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008370	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008380	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008390	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008400	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008410	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008420	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008430	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008440	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009010	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009020	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009030	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009040	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009050	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009060	1	\$881.68			\$1,451.61	\$2,333.29
262725490010009070	1	\$881.68			\$1,451.61	\$2,333.29
262725490010010010	1	\$881.68			\$1,451.61	\$2,333.29
262725490010010020	1	\$881.68			\$1,451.61	\$2,333.29
262725490010010030	1	\$881.68			\$1,451.61	\$2,333.29
262725490010010040	1	\$881.68			\$1,451.61	\$2,333.29
262725490010010050						\$0.00
262725490010010060						\$0.00
262725490010010070						\$0.00
262725490010010080						\$0.00
262725490010010090						\$0.00
262725490010010100						\$0.00
262725490010010110						\$0.00
262725490010010120						\$0.00
262725490010010130						\$0.00
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

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	\$857,901.51	\$2,392,255.87
Total Net Assessments		\$842,101.38	\$308,024.37	\$276,823.80	\$797,848.40	\$2,224,797.96

SECTION V

RESOLUTION 2024-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; 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 2024/2025 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 2024/2025 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 1st day of August 2024.

ATTEST:

HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

**BOARD OF SUPERVISORS MEETING DATES
HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025**

The Board of Supervisors of the Hammock Reserve Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at the Holiday-Inn, Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, on the 1st Thursday of every month, at 9:30 a.m., unless otherwise indicated as follows:

October 3, 2024
November 7, 2024 (Landowners' Meeting & Board Meeting)
December 5, 2024
January 2, 2025
February 6, 2025
March 6, 2025
April 3, 2025
May 1, 2025
June 5, 2025
July 3, 2025
August 7, 2025
September 4, 2025

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



Memorandum

To: Board of Supervisors

From: District Management

Date: August 1, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Hammock Reserve Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Hammock Reserve Community Development District

District Manager: _____

Date: _____

Print Name: _____

Hammock Reserve Community Development District

SECTION VII

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**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, 2023, 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, 2023, 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 20, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 20, 2024

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, 2023. 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 \$1,733,128.
- The change in the District's total net position in comparison with the prior fiscal year was \$854,046, 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, 2023, the District's governmental funds reported combined ending fund balances of \$2,647,915, a decrease of (\$562,463) 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,		
	2023	2022
Current and other assets	\$ 2,742,497	\$ 5,187,966
Capital assets, net of depreciation	23,459,175	22,984,424
Total assets	<u>26,201,672</u>	<u>28,172,390</u>
Current liabilities	519,021	2,431,068
Long-term liabilities	23,949,523	24,862,240
Total liabilities	<u>24,468,544</u>	<u>27,293,308</u>
Net position		
Net investment in capital assets	(463,226)	(434,255)
Restricted	2,110,957	1,307,366
Unrestricted	85,397	5,971
Total net position	<u>\$ 1,733,128</u>	<u>\$ 879,082</u>

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 and depreciation expense.

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,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 3,188,479	\$ 784,501
Operating grants and contributions	75,200	63,400
Capital grants and contributions	3,145,201	1,147,268
General revenues		
Miscellaneous income	21,237	-
Total revenues	<u>6,430,117</u>	<u>1,995,169</u>
Expenses:		
General government	105,515	120,126
Maintenance and operations	340,822	88,534
Conveyance of infrastructure	3,787,470	-
Parks and recreation	262,348	20,678
Bond issue costs	-	485,278
Interest	1,079,916	676,983
Total expenses	<u>5,576,071</u>	<u>1,391,599</u>
Change in net position	<u>854,046</u>	<u>603,570</u>
Net position - beginning	879,082	275,512
Net position - ending	<u>\$ 1,733,128</u>	<u>\$ 879,082</u>

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, 2023 was \$5,576,071. 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 the increase in interest expense as new bonds were issued in the prior year, and the conveyance to other governmental entities for ownership and maintenance purposes.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$23,762,147 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$302,972 has been taken, which resulted in a net book value of \$23,459,175. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$23,525,000 Bonds outstanding for its governmental activities. The District also owes \$254,449 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

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. 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, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 42,120
Assessments receivable	722,523
Due from Developer	78,372
Prepaid items	13,717
Restricted assets:	
Investments	1,885,765
Capital assets:	
Nondepreciable	15,692,563
Depreciable, net	7,766,612
Total assets	26,201,672
LIABILITIES	
Accounts payable	18,334
Contracts and retainage payable	76,248
Accrued interest payable	424,439
Non-current liabilities:	
Due within one year	498,849
Due in more than one year	23,450,674
Total liabilities	24,468,544
NET POSITION	
Net investment in capital assets	(463,226)
Restricted for debt service	2,110,957
Unrestricted	85,397
Total net position	\$ 1,733,128

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, 2023**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Revenue and Changes in Net Position</u>
					<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 105,515	\$ 105,515	\$ 10,785	\$ -	\$ 10,785
Maintenance and operations	340,822	171,240	-	3,145,201	2,975,619
Conveyance of infrastructure	3,787,470	-	-	-	(3,787,470)
Parks and recreation	262,348	262,348	-	-	-
Interest on long-term debt	1,079,916	2,649,376	64,415	-	1,633,875
Total governmental activities	<u>5,576,071</u>	<u>3,188,479</u>	<u>75,200</u>	<u>3,145,201</u>	<u>832,809</u>
General revenues:					
					<u>21,237</u>
					<u>21,237</u>
					854,046
					879,082
					<u>\$ 1,733,128</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 41,237	\$ -	\$ 883	\$ 42,120
Investments	-	1,861,650	24,115	1,885,765
Assessments receivable	48,777	673,746	-	722,523
Due from Developer	-	-	78,372	78,372
Prepaid items	13,717	-	-	13,717
Total assets	<u>\$ 103,731</u>	<u>\$ 2,535,396</u>	<u>\$ 103,370</u>	<u>\$ 2,742,497</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,334	\$ -	\$ -	\$ 18,334
Contracts and retainage payable	-	-	76,248	76,248
Total liabilities	<u>18,334</u>	<u>-</u>	<u>76,248</u>	<u>94,582</u>
Fund balances:				
Nonspendable:				
Prepaid items	13,717	-	-	13,717
Restricted for:				
Debt service	-	2,535,396	-	2,535,396
Capital projects	-	-	27,122	27,122
Unassigned	71,680	-	-	71,680
Total fund balances	<u>85,397</u>	<u>2,535,396</u>	<u>27,122</u>	<u>2,647,915</u>
Total liabilities and fund balances	<u>\$ 103,731</u>	<u>\$ 2,535,396</u>	<u>\$ 103,370</u>	<u>\$ 2,742,497</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, 2023**

Fund balance - governmental funds \$ 2,647,915

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	23,762,147	
Accumulated depreciation	(302,972)	23,459,175

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	(424,439)	
Original issue discount/premium	(170,074)	
Bonds payable	(23,525,000)	
Notes payable	(254,449)	(24,373,962)

Net position of governmental activities		\$ 1,733,128
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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, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Special assessments	\$ 539,103	\$ 2,649,376	\$ -	\$ 3,188,479
Developer contributions	10,785	-	3,127,400	3,138,185
Interest earnings	-	64,415	17,801	82,216
Miscellaneous	21,237	-	-	21,237
Total revenues	<u>571,125</u>	<u>2,713,791</u>	<u>3,145,201</u>	<u>6,430,117</u>
EXPENDITURES				
Current:				
General government	105,398	-	117	105,515
Maintenance and operations	109,379	-	-	109,379
Parks and recreation	190,819	-	-	190,819
Debt service:				
Principal	46,852	860,000	-	906,852
Interest	39,251	1,075,571	-	1,114,822
Capital outlay	-	-	4,565,193	4,565,193
Total expenditures	<u>491,699</u>	<u>1,935,571</u>	<u>4,565,310</u>	<u>6,992,580</u>
Excess (deficiency) of revenues over (under) expenditures	79,426	778,220	(1,420,109)	(562,463)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(3,670)	3,670	-
Total other financing sources (uses)	<u>-</u>	<u>(3,670)</u>	<u>3,670</u>	<u>-</u>
Net change in fund balances	79,426	774,550	(1,416,439)	(562,463)
Fund balances - beginning	<u>5,971</u>	<u>1,760,846</u>	<u>1,443,561</u>	<u>3,210,378</u>
Fund balances - ending	<u>\$ 85,397</u>	<u>\$ 2,535,396</u>	<u>\$ 27,122</u>	<u>\$ 2,647,915</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (562,463)
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.	4,565,193
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	906,852
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(3,787,470)
Depreciation on capital assets is not recognized in the governmental fund financial statements, however, these amounts are recognized as expenses in the government-wide statement of activities.	(302,972)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	<u>34,906</u>
Change in net position of governmental activities	<u><u>\$ 854,046</u></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.

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.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	7
Infrastructure	15-30

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, 2023:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Treasury Obligation Fd Cl Y	\$ 1,885,765	S&P AAAm	Weighted average of the fund portfolio: 24 days
	<u>\$ 1,885,765</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, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 22,674,115	\$ 4,565,193	\$ 11,546,745	\$ 15,692,563
Total capital assets, not being depreciated	22,674,115	4,565,193	11,546,745	15,692,563
Capital assets, being depreciated				
Stormwater system	-	3,354,311	-	3,354,311
Roadways	-	2,511,303	-	2,511,303
Entry Features	-	1,077,679	-	1,077,679
Parks and recreation	-	815,982	-	815,982
Playground equipment - financed purchase	310,309	-	-	310,309
Total capital assets, being depreciated	310,309	7,759,275	-	8,069,584
Less accumulated depreciation for:				
Stormwater system	-	111,810	-	111,810
Roadways	-	83,710	-	83,710
Entry Features	-	35,923	-	35,923
Parks and recreation	-	27,199	-	27,199
Playground equipment - financed purchase	-	44,330	-	44,330
Total accumulated depreciation	-	302,972	-	302,972
Total capital assets being depreciated	310,309	7,456,303	-	7,766,612
Governmental activities capital assets, net	\$ 22,984,424	\$ 12,021,496	\$ 11,546,745	\$ 23,459,175

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$26,585,500 and is being 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 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 has been 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. This occurred in the current year as assets totaling \$3,787,470 were conveyed to other governmental entities.

Developer contributions to the capital projects fund for the current fiscal year were \$3,127,400, which includes a receivable of \$78,372.

Depreciation expense was charged to the Parks and recreation function.

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, 2023.

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 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$5,000 of the Series 2021 Bonds.

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, 2023.

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.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2022 (Continued)

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 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$420,000 of the Series 2022 Bonds. See Note 12 - Subsequent Events for additional call amounts subsequent to the fiscal year end.

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, 2023.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds:					
Series 2020	\$ 5,280,000	\$ -	\$ 105,000	\$ 5,175,000	\$ 110,000
Original Issuance Premium	24,093	-	803	23,290	-
Series 2021	4,870,000	-	110,000	4,760,000	105,000
Original Issuance Premium	82,315	-	2,744	79,571	-
Series 2022	14,235,000	-	645,000	13,590,000	230,000
Original Issuance Premium	69,531	-	2,318	67,213	-
Note payable - financed purchase	301,301	-	46,852	254,449	53,849
Total	\$ 24,862,240	\$ -	\$ 912,717	\$ 23,949,523	\$ 498,849

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 445,000	\$ 1,018,653	\$ 1,463,653
2025	460,000	1,003,613	1,463,613
2026	475,000	988,033	1,463,033
2027	495,000	971,183	1,466,183
2028	515,000	952,913	1,467,913
2029-2033	2,885,000	4,451,893	7,336,893
2034-2038	3,545,000	3,801,812	7,346,812
2039-2043	4,395,000	2,976,861	7,371,861
2044-2048	5,495,000	1,899,700	7,394,700
2049-2052	4,815,000	539,650	5,354,650
	\$ 23,525,000	\$ 18,604,311	\$ 42,129,311

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, 2023 are as follows:

Year ending September 30:	Principal	Interest	Total
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>\$ 254,449</u>	<u>\$ 74,996</u>	<u>\$ 329,445</u>

NOTE 8 - DEVELOPER TRANSACTIONS

The Developer has agreed to fund a portion of the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$10,785 as of September 30, 2023. 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 9 - 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 10 - 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 11 - RISK MANAGEMENT

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

NOTE 12 – SUBSEQUENT EVENTS

Bond Payments

Subsequent to fiscal year end, the District prepaid a total of \$845,000 of the Series 2022 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**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, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Special assessments	\$ 534,403	\$ 539,103	\$ 4,700
Developer contributions	-	10,785	10,785
Miscellaneous	-	21,237	21,237
Total revenues	534,403	571,125	36,722
EXPENDITURES			
Current:			
General government	150,413	105,398	45,015
Maintenance and operations	224,440	109,379	115,061
Parks and recreation	157,050	190,819	(33,769)
Debt service:			
Principal	-	46,852	(46,852)
Interest	-	39,251	(39,251)
Capital outlay	2,500	-	2,500
Total expenditures	534,403	491,699	42,704
Excess (deficiency) of revenues over (under) expenditures	\$ -	79,426	\$ 79,426
Fund balance - beginning		5,971	
Fund balance - ending		\$ 85,397	

See notes to required supplementary information

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

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	13
Employee compensation	0
Independent contractor compensation	\$4,987,074.33
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$952.41 Debt service - \$1,407 - \$1,452
Special assessments collected	\$3,188,479.00
Outstanding Bonds:	see Note 6 for details



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hammock Reserve Community Development District, Orange County, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 20, 2024.

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 or significant deficiencies may exist that were not 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 20, 2024



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

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

We have examined Hammock Reserve Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida for the fiscal year ended September 30, 2023. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

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

June 20, 2024



**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, 2023, and have issued our report thereon dated June 20, 2024.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 20, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 20, 2024

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, 2022.

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, 2023.

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, 2023.

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, 2023. 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 VIII

SECTION A

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

May 18, 2024



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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June 6, 2024

Hammock Reserve Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$4,990,000 Hammock Reserve Community Development District (Haines City, Florida),
Special Assessment Bonds, 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 31, 2025. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant 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 May 18, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	0.036750%	824.37	(81,361.48)
Cost of Issuance Fund	0.006568%	0.03	(16.91)
Capitalized Interest Fund	0.006047%	2.17	(1,318.87)
Debt Service Reserve Fund	1.948217%	10,763.72	(8,337.80)
Totals	0.408147%	\$11,590.29	\$(91,035.06)
Bond Yield	3.383003%		
Rebate Computation Credits			(6,053.86)
Net Rebatable Arbitrage			\$(97,088.92)

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 May 18, 2024, the Computation Date. 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 May 18, 2024, 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 1/12th 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 May 18, 2024, the Computation Date.

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:

Fund	Account Number
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 Rebateable Arbitrage, as of May 18, 2024, 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 Rebateable 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

Sources of Funds	
-------------------------	--

Par Amount	\$4,990,000.00
Net Original Issue Premium	85,153.25
Total	\$5,075,153.25

Uses of Funds	
----------------------	--

Acquisition and Construction Fund	\$4,433,522.33
Debt Service Reserve Fund	278,100.00
Cost of Issuance Fund	184,475.00
Capitalized Interest Fund	79,255.92
Underwriter's Discount	99,800.00
Total	\$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)

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 REBATABL 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 B

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

Dated: April 22, 2022
Delivered: April 22, 2022

Rebate Report to the Computation Date
April 22, 2025
Reflecting Activity To
April 30, 2024

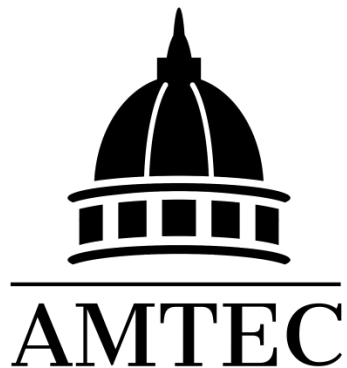


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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
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www.amteccorp.com

May 8, 2024

Hammock Reserve Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$14,235,000 Hammock Reserve Community Development District (Haines City, Florida),
Special Assessment Bonds, Series 2022 (Assessment Area Three 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 April 22, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the April 22, 2025 Computation Date
Reflecting Activity from April 22, 2022 through April 30, 2024

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund - Phase 3	0.876372%	17,787.39	(90,432.20)
Acquisition & Construction Fund - Phase 4	1.315990%	24,226.98	(72,581.39)
Cost of Issuance Fund	1.254541%	16.37	(52.40)
Capitalized Interest Fund	1.417488%	2,668.88	(7,205.36)
Debt Service Reserve Fund	3.324570%	59,395.67	(29,009.05)
Totals	1.773828%	\$104,095.29	\$(199,280.40)
Bond Yield	4.817516%		
Rebate Computation Credits			(4,326.70)
		Net Rebatable Arbitrage	\$(203,607.10)

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 April 22, 2022, the date of the closing, to April 30, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of April 22, 2025.
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 April 22, 2022 and April 30, 2024, 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 1/12th 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

April 22, 2025.

7. Computation Period

The period beginning on April 22, 2022, the date of the closing, and ending on April 30, 2024.

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:

Fund	Account Number
Acquisition & Construction Fund - Phase 3	249642005
Acquisition & Construction Fund - Phase 4	249642006
Cost of Issuance Fund	249642008
Debt Service Reserve Fund	249642003
Capitalized Interest Fund	249642001
Prepayment Fund	249642004
Revenue Fund	249642000
Sinking Fund	249642002

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 Rebateable Arbitrage, as of April 30, 2024, 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 April 22, 2025. 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 April 22, 2025, is the Rebateable Arbitrage.

\$14,235,000
Hammock Reserve Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three Project)
Delivered: April 22, 2022

Sources of Funds

Par Amount	\$14,235,000.00
Net Original Issue Premium	69,531.00
Total	\$14,304,531.00

Uses of Funds

Acquisition & Construction Fund – Phase 3	\$ 7,280,133.68
Acquisition & Construction Fund – Phase 4	5,275,433.57
Debt Service Reserve Fund	904,500.00
Cost of Issuance Fund	203,000.00
Capitalized Interest Fund	356,763.75
Underwriter’s Discount	284,700.00
Total	\$14,304,531.00

PROOF OF ARBITRAGE YIELD

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

Date	Debt Service	Present Value to 04/22/2022 @ 4.8175159327%
11/01/2022	356,763.75	347,957.95
05/01/2023	564,775.00	537,878.78
11/01/2023	335,050.00	311,588.54
05/01/2024	570,050.00	517,663.68
11/01/2024	330,115.00	292,727.09
05/01/2025	575,115.00	497,983.84
11/01/2025	324,970.00	274,768.36
05/01/2026	584,970.00	482,969.77
11/01/2026	319,510.00	257,592.79
05/01/2027	589,510.00	464,091.20
11/01/2027	313,840.00	241,258.90
05/01/2028	593,840.00	445,766.48
11/01/2028	307,680.00	225,527.82
05/01/2029	602,680.00	431,370.60
11/01/2029	301,190.00	210,507.32
05/01/2030	606,190.00	413,712.20
11/01/2030	294,480.00	196,249.37
05/01/2031	614,480.00	399,873.95
11/01/2031	287,440.00	182,652.44
05/01/2032	622,440.00	386,223.47
11/01/2032	280,070.00	169,695.63
05/01/2033	630,070.00	372,782.72
11/01/2033	271,845.00	157,054.80
05/01/2034	636,845.00	359,274.60
11/01/2034	263,267.50	145,028.35
05/01/2035	648,267.50	348,716.76
11/01/2035	254,220.00	133,533.79
05/01/2036	659,220.00	338,123.03
11/01/2036	244,702.50	122,559.13
05/01/2037	669,702.50	327,530.76
11/01/2037	234,715.00	112,091.82
05/01/2038	679,715.00	316,973.41
11/01/2038	224,257.50	102,118.84
05/01/2039	689,257.50	306,480.81
11/01/2039	213,330.00	92,626.79
05/01/2040	698,330.00	296,079.46
11/01/2040	201,932.50	83,602.01
05/01/2041	711,932.50	287,814.19
11/01/2041	189,947.50	74,984.22
05/01/2042	724,947.50	279,451.05
11/01/2042	177,375.00	66,765.87
05/01/2043	737,375.00	271,027.52
11/01/2043	163,375.00	58,637.24
05/01/2044	753,375.00	264,035.30
11/01/2044	148,625.00	50,863.42
05/01/2045	768,625.00	256,856.82
11/01/2045	133,125.00	43,440.93
05/01/2046	783,125.00	249,536.16
11/01/2046	116,875.00	36,365.28
05/01/2047	801,875.00	243,632.30
11/01/2047	99,750.00	29,594.02
05/01/2048	819,750.00	237,484.58
11/01/2048	81,750.00	23,126.22
05/01/2049	841,750.00	232,521.40
11/01/2049	62,750.00	16,926.08
05/01/2050	857,750.00	225,926.06

PROOF OF ARBITRAGE YIELD

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

Date	Debt Service	Present Value to 04/22/2022 @ 4.8175159327%
11/01/2050	42,875.00	11,027.39
05/01/2051	877,875.00	220,477.40
11/01/2051	22,000.00	5,395.32
05/01/2052	902,000.00	216,004.97
	27,413,663.75	14,304,531.00

Proceeds Summary

Delivery date	04/22/2022
Par Value	14,235,000.00
Premium (Discount)	69,531.00
Target for yield calculation	14,304,531.00

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/22/2022					
11/01/2022			356,763.75	356,763.75	
05/01/2023	225,000	4.200%	339,775.00	564,775.00	921,538.75
11/01/2023			335,050.00	335,050.00	
05/01/2024	235,000	4.200%	335,050.00	570,050.00	905,100.00
11/01/2024			330,115.00	330,115.00	
05/01/2025	245,000	4.200%	330,115.00	575,115.00	905,230.00
11/01/2025			324,970.00	324,970.00	
05/01/2026	260,000	4.200%	324,970.00	584,970.00	909,940.00
11/01/2026			319,510.00	319,510.00	
05/01/2027	270,000	4.200%	319,510.00	589,510.00	909,020.00
11/01/2027			313,840.00	313,840.00	
05/01/2028	280,000	4.400%	313,840.00	593,840.00	907,680.00
11/01/2028			307,680.00	307,680.00	
05/01/2029	295,000	4.400%	307,680.00	602,680.00	910,360.00
11/01/2029			301,190.00	301,190.00	
05/01/2030	305,000	4.400%	301,190.00	606,190.00	907,380.00
11/01/2030			294,480.00	294,480.00	
05/01/2031	320,000	4.400%	294,480.00	614,480.00	908,960.00
11/01/2031			287,440.00	287,440.00	
05/01/2032	335,000	4.400%	287,440.00	622,440.00	909,880.00
11/01/2032			280,070.00	280,070.00	
05/01/2033	350,000	4.700%	280,070.00	630,070.00	910,140.00
11/01/2033			271,845.00	271,845.00	
05/01/2034	365,000	4.700%	271,845.00	636,845.00	908,690.00
11/01/2034			263,267.50	263,267.50	
05/01/2035	385,000	4.700%	263,267.50	648,267.50	911,535.00
11/01/2035			254,220.00	254,220.00	
05/01/2036	405,000	4.700%	254,220.00	659,220.00	913,440.00
11/01/2036			244,702.50	244,702.50	
05/01/2037	425,000	4.700%	244,702.50	669,702.50	914,405.00
11/01/2037			234,715.00	234,715.00	
05/01/2038	445,000	4.700%	234,715.00	679,715.00	914,430.00
11/01/2038			224,257.50	224,257.50	
05/01/2039	465,000	4.700%	224,257.50	689,257.50	913,515.00
11/01/2039			213,330.00	213,330.00	
05/01/2040	485,000	4.700%	213,330.00	698,330.00	911,660.00
11/01/2040			201,932.50	201,932.50	
05/01/2041	510,000	4.700%	201,932.50	711,932.50	913,865.00
11/01/2041			189,947.50	189,947.50	
05/01/2042	535,000	4.700%	189,947.50	724,947.50	914,895.00
11/01/2042			177,375.00	177,375.00	
05/01/2043	560,000	5.000%	177,375.00	737,375.00	914,750.00
11/01/2043			163,375.00	163,375.00	
05/01/2044	590,000	5.000%	163,375.00	753,375.00	916,750.00
11/01/2044			148,625.00	148,625.00	
05/01/2045	620,000	5.000%	148,625.00	768,625.00	917,250.00
11/01/2045			133,125.00	133,125.00	
05/01/2046	650,000	5.000%	133,125.00	783,125.00	916,250.00
11/01/2046			116,875.00	116,875.00	
05/01/2047	685,000	5.000%	116,875.00	801,875.00	918,750.00
11/01/2047			99,750.00	99,750.00	
05/01/2048	720,000	5.000%	99,750.00	819,750.00	919,500.00
11/01/2048			81,750.00	81,750.00	
05/01/2049	760,000	5.000%	81,750.00	841,750.00	923,500.00
11/01/2049			62,750.00	62,750.00	
05/01/2050	795,000	5.000%	62,750.00	857,750.00	920,500.00

BOND DEBT SERVICE

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

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2050			42,875.00	42,875.00	
05/01/2051	835,000	5.000%	42,875.00	877,875.00	920,750.00
11/01/2051			22,000.00	22,000.00	
05/01/2052	880,000	5.000%	22,000.00	902,000.00	924,000.00
	14,235,000		13,178,663.75	27,413,663.75	27,413,663.75

\$14,235,000
Hammock Reserve Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three Project)
Acquisition & Construction Fund - Phase 3

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
04/22/22	Beg Bal	-7,280,133.68	-8,397,730.78
04/27/22		2,424.00	2,794.27
05/03/22		2,075.00	2,390.06
05/03/22		2,424.00	2,792.05
05/16/22		-2,075.00	-2,385.96
05/17/22		10,107.00	11,620.08
05/17/22		18,762.09	21,570.89
05/17/22		9,049.79	10,404.60
05/17/22		2,424.00	2,786.89
05/17/22		154,080.06	177,146.81
05/17/22		200,432.70	230,438.72
05/17/22		26,960.00	30,996.08
05/25/22		256,882.69	295,027.36
06/08/22		105,021.00	120,408.47
06/08/22		2,424.00	2,779.16
06/08/22		399,385.68	457,902.89
06/08/22		208,821.60	239,417.73
06/08/22		526,425.39	603,556.20
06/08/22		300.00	343.96
06/22/22		8,216.47	9,402.91
06/22/22		2,424.00	2,774.02
06/22/22		3,600.00	4,119.83
06/22/22		57.00	65.23
06/22/22		7.15	8.18
06/28/22		-26,960.00	-30,828.49
06/28/22		109.50	125.21
06/30/22		-1,408.54	-1,610.23
07/14/22		54,342.00	62,008.19
07/14/22		2,424.00	2,765.96
07/14/22		145,456.25	165,976.22
07/14/22		35,048.00	39,992.33
07/14/22		544,412.13	621,214.04
07/27/22		1,407,537.50	1,603,344.61
07/27/22		18,364.00	20,918.68
07/27/22		38,662.25	44,040.68
07/27/22		4,848.00	5,522.42
07/27/22		229,763.58	261,726.74
08/10/22		26,236.00	29,834.44
08/10/22		8,590.21	9,768.42
08/10/22		43,085.00	48,994.40
08/10/22		791,656.50	900,237.53
08/18/22		2,424.00	2,753.55
08/18/22		660.00	749.73
08/24/22		32,980.98	37,435.18
09/08/22		25,330.80	28,698.64
09/15/22		65,582.97	74,233.75
09/15/22		2,424.00	2,743.74

\$14,235,000
Hammock Reserve Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three Project)
Acquisition & Construction Fund - Phase 3

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
09/15/22		633,035.79	716,536.98
09/23/22		65,634.39	74,213.41
09/23/22		6,572.00	7,431.02
09/23/22		2,424.00	2,740.84
10/12/22		17,370.00	19,591.13
10/12/22		13,615.88	15,356.97
10/12/22		2,424.00	2,733.96
10/12/22		12,335.05	13,912.36
10/12/22		657,620.32	741,711.48
10/25/22		30,879.50	34,768.30
10/25/22		2,424.00	2,729.27
11/15/22		11,894.00	13,356.50
11/15/22		51,714.05	58,072.86
11/15/22		10,046.41	11,281.73
11/15/22		385,976.15	433,436.13
11/15/22		1,575.00	1,768.66
12/02/22		0.18	0.20
12/15/22		500.00	559.26
03/07/23		76.00	84.09
04/30/23	de minimis	6.60	7.25

04/22/25	TOTALS:	17,787.39	-90,432.20

ISSUE DATE:	04/22/22	REBATABLE ARBITRAGE:	-90,432.20
COMP DATE:	04/22/25	NET INCOME:	17,787.39
BOND YIELD:	4.817516%	TAX INV YIELD:	0.876372%

\$14,235,000
Hammock Reserve Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three Project)
Acquisition & Construction Fund - Phase 4

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
04/22/22	Beg Bal	-5,275,433.57	-6,085,282.61
05/03/22		134,991.16	155,487.76
05/03/22		2,529.84	2,913.96
05/03/22		675,841.86	778,459.40
05/03/22		865.64	997.08
05/03/22		406.68	468.43
05/03/22		1,326.00	1,527.34
05/03/22		10,474.29	12,064.67
05/03/22		2,445.00	2,816.24
05/18/22		367.30	422.23
05/18/22		1,326.00	1,524.31
05/18/22		1,360.50	1,563.97
05/25/22		93,852.33	107,788.52
06/03/22		-865.64	-993.13
06/03/22		-6.06	-6.95
06/03/22		865.64	993.13
06/09/22		38,476.80	44,108.51
06/09/22		34,171.82	39,173.43
06/09/22		15,604.00	17,887.90
06/09/22		122,166.38	140,047.44
06/09/22		36,022.00	41,294.41
06/09/22		1,326.00	1,520.08
06/09/22		393.20	450.75
06/22/22		489.43	560.10
06/22/22		3,978.00	4,552.41
06/22/22		57.00	65.23
06/22/22		6.50	7.44
06/28/22		26,960.00	30,828.49
06/28/22		1,425.00	1,629.47
06/28/22		109.50	125.21
06/30/22		-2,815.14	-3,218.23
07/14/22		17,958.00	20,491.39
07/14/22		567,827.19	647,932.34
07/14/22		72,374.80	82,584.94
07/14/22		363,956.76	415,301.27
07/27/22		1,326.00	1,510.46
07/27/22		1,326.00	1,510.46
07/29/22		69,485.00	79,130.35
08/10/22		482.50	548.68
08/10/22		38,386.00	43,650.90
08/10/22		21,339.49	24,266.35
08/10/22		447,031.77	508,345.20
08/18/22		1,326.00	1,506.28
08/24/22		11,839.98	13,439.01
09/08/22		11,481.00	13,007.45
09/08/22		116,292.15	131,753.68
09/08/22		14,774.40	16,738.72

\$14,235,000
Hammock Reserve Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three Project)
Acquisition & Construction Fund - Phase 4

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
09/08/22		1,326.00	1,502.30
09/08/22		13,856.70	15,699.01
09/08/22		384,379.48	435,484.33
09/23/22		15,890.68	17,967.74
09/23/22		1,326.00	1,499.32
10/12/22		7,331.62	8,269.13
10/12/22		17,473.00	19,707.31
10/12/22		36,649.54	41,335.99
10/12/22		48,945.60	55,204.37
10/12/22		10,825.21	12,209.45
10/12/22		1,326.00	1,495.56
10/12/22		6,641.95	7,491.27
10/12/22		404,185.96	455,869.99
11/02/22		14,672.87	16,505.41
11/02/22		1,326.00	1,491.61
11/15/22		295,169.27	331,463.56
11/15/22		1,500.00	1,684.44
11/21/22		15,713.77	17,631.95
11/21/22		34,162.50	38,332.73
11/21/22		1,326.00	1,487.87
12/09/22		48,176.00	53,928.35
12/09/22		35,553.60	39,798.80
12/09/22		1,800.00	2,014.92
12/09/22		486,644.44	544,751.12
12/15/22		23,931.25	26,767.46
12/15/22		2,652.00	2,966.30
12/20/22		1,326.00	1,482.17
12/30/22		398,307.70	444,630.32
12/30/22		1,326.00	1,480.21
01/10/23		14,918.88	16,631.92
01/10/23		6,000.00	6,688.94
01/19/23		1,326.00	1,476.50
02/13/23		862.50	957.35
03/16/23		-6,000.00	-6,630.82
03/17/23		-78,695.00	-86,957.20
03/24/23		79,107.50	87,332.13
04/06/23		1,412.00	1,556.33
05/05/23		150.00	164.70
05/31/23		13.47	14.74
05/31/23		366.31	400.88
06/07/23		-83,100.07	-90,858.49
06/08/23		1,400.00	1,530.50
06/22/23		8,483.33	9,256.97
07/11/23		369.55	402.24
07/11/23		114.00	124.08
07/24/23		3,834.94	4,167.00
07/24/23		50,611.73	54,994.11

\$14,235,000
Hammock Reserve Community Development District
(Haines City, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three Project)
Acquisition & Construction Fund - Phase 4

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
07/24/23		381.93	415.00
07/26/23		1,727.84	1,876.95
08/09/23		255.50	277.07
09/15/23		37.50	40.47
09/15/23		2,000.00	2,158.57
09/15/23		75.00	80.95
10/12/23		1,253.50	1,348.06
10/12/23		265.43	285.45
11/07/23		2,080.00	2,229.53
11/07/23		1,417.00	1,518.87
11/07/23		4,378.00	4,692.73
11/07/23		1,434.25	1,537.36
11/07/23		923.15	989.51
12/22/23		2,862.89	3,050.49
12/22/23		574.50	612.15
01/16/24		528.00	560.82
01/23/24		-45,721.00	-48,517.79
01/30/24		73.00	77.39
02/27/24		1,152.00	1,216.99
03/04/24		3,158.27	3,333.34
03/04/24		693.50	731.94
04/03/24		2,080.50	2,187.42
04/17/24		41,751.44	43,816.01

04/22/25	TOTALS:	24,226.98	-72,581.39

ISSUE DATE: 04/22/22 REBATABLE ARBITRAGE: -72,581.39
COMP DATE: 04/22/25 NET INCOME: 24,226.98
BOND YIELD: 4.817516% TAX INV YIELD: 1.315990%

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
04/22/22	Beg Bal	-203,000.00	-234,163.19
04/22/22		50,000.00	57,675.66
04/22/22		6,000.00	6,921.08
04/22/22		1,750.00	2,018.65
04/22/22		30,000.00	34,605.40
04/22/22		49,077.68	56,611.75
04/22/22		58,000.00	66,903.77
04/27/22		5,750.00	6,628.32
10/24/22		2,434.64	2,741.61
11/02/22		4.05	4.56

04/22/25	TOTALS:	16.37	-52.40

ISSUE DATE:	04/22/22	REBATABL ARBITRAGE:	-52.40
COMP DATE:	04/22/25	NET INCOME:	16.37
BOND YIELD:	4.817516%	TAX INV YIELD:	1.254541%

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
04/22/22	Beg Bal	-356,763.75	-411,531.72
05/03/22		0.53	0.61
06/02/22		89.93	103.19
07/05/22		205.37	234.62
08/02/22		358.55	408.16
09/02/22		540.10	612.39
10/04/22		616.99	696.62
10/24/22		-2,434.64	-2,741.61
11/01/22		356,763.75	401,374.11
11/02/22		809.58	910.69
11/02/22		-4.05	-4.56
12/02/22		6.73	7.54
01/04/23		7.61	8.49
02/02/23		8.10	9.00
03/02/23		7.76	8.59
04/04/23		8.77	9.67
05/01/23		-337,336.31	-370,590.80
05/01/23		339,775.00	373,269.89
05/02/23		8.86	9.73

04/22/25	TOTALS:	2,668.88	-7,205.36

ISSUE DATE:	04/22/22	REBATABLE ARBITRAGE:	-7,205.36
COMP DATE:	04/22/25	NET INCOME:	2,668.88
BOND YIELD:	4.817516%	TAX INV YIELD:	1.417488%

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
04/22/22	Beg Bal	-904,500.00	-1,043,352.75
05/03/22		1.34	1.54
06/02/22		228.01	261.63
07/05/22		520.66	594.82
08/02/22		909.02	1,034.79
09/02/22		1,369.32	1,552.61
10/04/22		1,564.24	1,766.13
11/02/22		2,048.81	2,304.69
12/02/22		2,496.83	2,797.55
01/04/23		2,820.87	3,147.27
02/02/23		3,003.53	3,338.68
03/02/23		2,878.85	3,187.42
04/04/23		3,254.22	3,587.81
05/02/23		3,286.18	3,609.65
06/02/23		3,575.00	3,911.36
07/05/23		3,499.13	3,811.68
08/01/23		26,725.00	29,012.20
08/02/23		3,655.93	3,968.29
09/05/23		3,683.79	3,981.12
10/02/23		3,567.30	3,841.49
11/01/23		27,505.00	29,505.71
12/01/23		3,470.41	3,708.11
12/22/23		0.84	0.90
01/03/24		3,584.96	3,814.33
02/01/24		26,717.53	28,321.89
03/04/24		3,219.19	3,397.64
04/02/24		3,433.99	3,610.95
04/30/24	Bal	823,552.50	862,791.90
04/30/24	Acc	3,323.22	3,481.56

04/22/25	TOTALS:	59,395.67	-29,009.05

ISSUE DATE:	04/22/22	REBATABLE ARBITRAGE:	-29,009.05
COMP DATE:	04/22/25	NET INCOME:	59,395.67
BOND YIELD:	4.817516%	TAX INV YIELD:	3.324570%

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.817516%)
04/22/23		-1,960.00	-2,155.78
04/22/24		-2,070.00	-2,170.92

04/22/25	TOTALS:	-4,030.00	-4,326.70

ISSUE DATE: 04/22/22 REBATABLE ARBITRAGE: -4,326.70
COMP DATE: 04/22/25
BOND YIELD: 4.817516%

SECTION IX

PREPARED BY AND RETURN TO:

Lauren Gentry, Esquire
Kilinski | Van Wyk, PLLC
517 E. College Avenue
Tallahassee, Florida 32301

Parcel ID No.
27-27-30-000000-031070 and 27-27-19-742520-000032

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is executed as of this __ day of April 2024, by **CH DEV HAMMOCK, LLC**, a Florida limited liability company, with a mailing address of 346 E. Central Avenue, Winter Haven, Florida 33880 (hereinafter called the “grantor”), in favor of **HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (hereinafter called the “grantee”).

[Wherever used herein, the terms “grantor” and “grantee” shall include the singular and plural, heirs, legal representatives, successors and assigns of individuals, and the successors and assigns of corporations, as the context requires.]

WITNESSETH:

That the grantor, for and in consideration of the sum of \$10.00 and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the grantee, all that certain land situate in Polk County, Florida, further described at **Exhibit A** attached hereto.

Subject to restrictions, covenants, conditions and easements, of record; however, reference hereto shall not be deemed to reimpose same.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND the grantor hereby covenants with said grantee that the grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land; and hereby warrants the title to said land and will defend the same against the lawful claims of all persons or entities whomsoever claiming by, through or under grantor.

Grantor represents that grantor has complied with the requirements of Section 196.295, Florida Statutes.

[Signature pages follow]

Note to Recorder: This deed conveys unencumbered property to a local unit of special-purpose government for no taxable consideration. Accordingly, pursuant to Rule 12B-4.014, F.A.C., only minimal documentary stamp tax is being paid hereon.

IN WITNESS WHEREOF, the Parties have caused this Special Warranty Deed to be executed as of the day and year first written above.

GRANTOR:

Signed, sealed and delivered
in the presence of:

CH DEV HAMMOCK, LLC
a Florida limited liability company

Lindsey Roden
Print Name: Lindsey Roden
Address:
346 E. Central Ave.
Winter Haven, FL 33880

Albert B. Cassidy
By: Albert B. Cassidy
Its: Manager
Address:
346 E. Central Ave.
Winter Haven, FL 33880

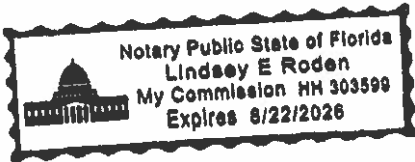
Kristin Cassidy
Print Name: Kristin Cassidy
Address:
346 E. Central Ave.
Winter Haven, FL 33880

STATE OF FLORIDA
COUNTY OF POLK

SWORN TO AND SUBSCRIBED before me by means of physical presence or online notarization this 10th day of April 2024 by Albert B. Cassidy, as Manager of CH DEV HAMMOCK, LLC, a Florida limited liability company, on behalf of company.

Lindsey E Roden
(Official Notary Signature)
Name: Lindsey E Roden
Personally Known
OR Produced Identification _____
Type of Identification _____

[notary seal]



ACCEPTANCE BY GRANTEE

By execution of this Special Warranty Deed, Grantee does hereby accept this conveyance, subject to the foregoing covenants, conditions, and restrictions, and agrees that it and the Property are subject to all matters hereinabove set forth. Grantee further agrees to comply with all terms, covenants, conditions, and restrictions provided in this Special Warranty Deed.

Dated this 10th day of April 2024.

Signed, sealed and delivered
in the presence of:

Witnesses:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**, a local unit of
special-purpose government established under
Chapter 190 of the Florida Statutes

Lindsey Roden
Name: Lindsey Roden

By: Eric Lavoie
Eric Lavoie
Chairperson, Board of Supervisors

Kristin Cassidy
Name: Kristin Cassidy

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this 10th day of April 2024, by Eric Lavoie, as Chairperson of the Board of Supervisors of the Hammock Reserve Community Development District.

[notary seal]

Lindsey E Roden
(Official Notary Signature)
Name: Lindsey E Roden
Personally Known X
OR Produced Identification _____
Type of Identification _____

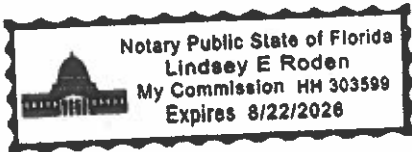


EXHIBIT A

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 19, TOWNSHIP 27 SOUTH, RANGE 27 EAST, POLK COUNTY, FLORIDA AND RUN N00°02'13"W, ALONG THE WEST BOUNDARY OF SAID SECTION 19, 280.73 FEET TO A POINT BEING ON THE NORTHERLY RIGHT OF WAY BOUNDARY OF THE CSX RAILROAD RIGHT OF WAY; THENCE CONTINUE N00°02'13"W ALONG SAID WEST BOUNDARY, 81.63 FEET; THENCE S65°19'34"E, 55.04 FEET TO THE **POINT OF BEGINNING**; THENCE CONTINUE S-65°19'34"-E, 460.35 FEET; THENCE S65°43'55"E, PARALLEL WITH, AND 30 FEET NORTHERLY OF SAID RAILROAD RIGHT OF WAY, 1831.08 FEET TO THE BEGINNING OF A CURVE CONCAVED NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET, A CENTRAL ANGLE OF 114°32'03", A CHORD BEARING OF N56°59'53"E, AND A CHORD DISTANCE OF 126.18 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 149.92 FEET TO THE END OF SAID CURVE; THENCE N00°16'19"W, 408.82 FEET; THENCE N63°52'00"W, 33.49 FEET; THENCE N00°16'21 "W, 60.00 FEET TO THE SOUTHERLY RIGHT OF WAY BOUNDARY OF JOHNSON AVENUE; THENCE S63°52'00"E, ALONG SAID RIGHT OF WAY BOUNDARY, 67.05 FEET; THENCE S00°16'19"E, ALONG THE WEST BOUNDARY OF LAKE HESTER ESTATES SUBDIVISION, AND THE SOUTHERLY PROJECTION OF THAT WEST BOUNDARY, 617.29 FEET TO ITS INTERSECTION WITH THE AFOREMENTIONED NORTHERLY RIGHT OF WAY OF THE CSX RAILROAD; THENCE N65°43'55"W ALONG SAID RIGHT OF WAY, 1994.50 FEET TO THE BEGINNING OF A CURVE CONCAVED SOUTHWESTERLY, HAVING A RADIUS OF 2869.35 FEET, A CENTRAL ANGLE OF 07°27'22", A CHORD BEARING OF N-69°27'39"W, AND A CHORD DISTANCE OF 373.14 FEET; THENCE ALONG SAID CURVE, AN ARC DISTANCE OF 373.40 FEET; THENCE N-11°46'21"-W, 60.29 FEET; THENCE N-79°57'17"-W, 45.00 FEET; THENCE N-00°02'13"-W, 22.02 FEET TO THE **POINT OF BEGINNING**.

SECTION X

SECTION C



Hammock Reserve

Field Management Report



August 01, 2024

Marshall Tindall

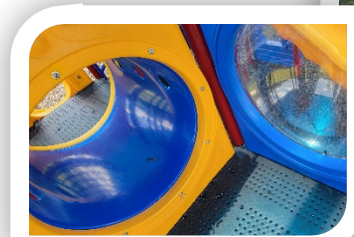
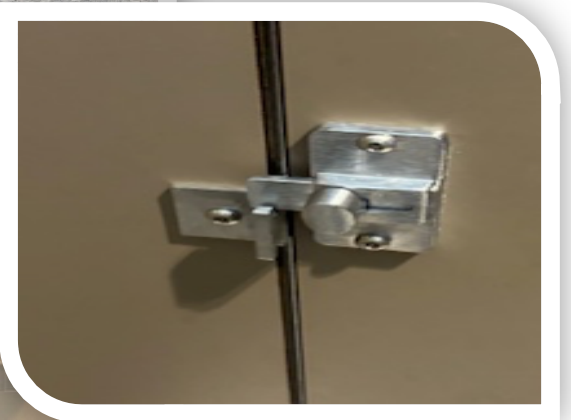
Field Services Manager

GMS

Complete

Amenity Review

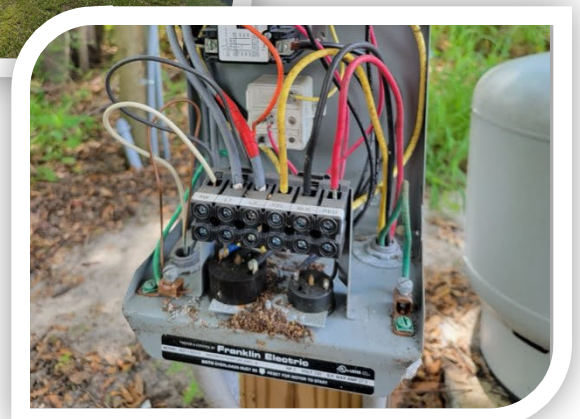
- ✚ Vendors' maintenance of the facility areas has been satisfactory.
- ✚ Facility is neat and clean.
- ✚ Routine playground inspections. Minor adjustment to grubscrews above swings. Light firework burns on playground behind pool caused some light cosmetic damage.
- ✚ Baby station replaced.
- ✚ Restroom stall latches re-aligned so they close correctly.



Complete

Landscape Review

- ✚ Landscaping maintenance has been satisfactory.
- ✚ Replaced a cycle stop that failed which was short cycling the pump.
- ✚ Mulch refresh completed in phase 4.



Complete

Ponds

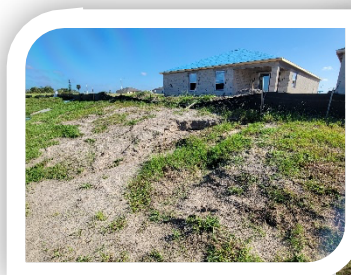
- ✚ Ponds are being well maintained, and work to clear north banks in phase 3 has paid off allowing clear access to all sides.



Complete

Site items

- Phase 3 had an unauthorized traffic pattern utilizing a pond bank to shortcut around the rear of the community that was damaging the slope. 9-button signs were added to block this.
- Erosion area was repaired behind Hammock Island way.
- Normal vinyl fence repairs completed as needed.
- Iron stains were cleaned off of the phase 4 perimeter fence.



In Progress

Maintenance

- ✚ Reviewing mitered ends and drains for any needed cleanout.
- ✚ Reseating any grates that have been dislodged.
- ✚ Minor trash cleanouts.



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. Thank you.

Respectfully,

Marshall Tindall

SECTION D

SECTION 1

Hammock Reserve Community Development District

Summary of Check Register

April 19, 2024 through July 18, 2024

Fund	Date	Check No.'s	Amount
General Fund			
	4/23/24	582-583	\$ 402.50
	5/8/24	584-593	\$ 21,972.10
	5/14/24	594-599	\$ 25,229.79
	5/21/24	600	\$ 1,325.21
	5/28/24	601	\$ 606.00
	6/5/24	602-606	\$ 2,599.73
	6/11/24	607-615	\$ 34,096.48
	6/18/24	616-618	\$ 6,403.31
	6/25/24	619-620	\$ 25,418.88
	7/2/24	621-623	\$ 8,866.05
	7/9/24	624	\$ 4,040.63
	7/16/24	625-631	\$ 31,352.19
Total Amount			\$ 162,312.87

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/23/24	00025	4/17/24	9127	202403	310-51300-31500		KILINSKI VAN WYK, PLLC	*	362.50	362.50	000582
4/23/24	00048	4/19/24	57853505	202404	330-57200-48100		MASSEY SERVICES	*	40.00	40.00	000583
5/08/24	00057	5/02/24	BH050220	202405	310-51300-11000		BOBBIE HENLEY	*	200.00	200.00	000584
5/08/24	00042	5/02/24	EC050220	202405	310-51300-11000		EMILY CASSIDY	*	200.00	200.00	000585
5/08/24	00039	5/02/24	EL050220	202405	310-51300-11000		ERIC LAVOIE	*	200.00	200.00	000586
5/08/24	00006	3/29/24	203	202403	320-53800-48000		GOVERNMENTAL MANAGEMENT SERVICES	*	843.15	843.15	000587
5/08/24	00015	4/01/24	25454	202404	310-51300-32200		GRAU AND ASSOCIATES	*	3,000.00	9,100.00	000588
		5/07/24	25692	202405	310-51300-32200			*	6,100.00		
5/08/24	00037	5/07/24	05072024	202405	300-15500-10000		HNB PROPERTY, LLC	*	3,733.19	7,175.27	000589
		5/07/24	05072024	202405	300-15500-10000			*	3,442.08		
5/08/24	00043	5/02/24	JP050220	202405	310-51300-11000		JESSICA PETRUCCI	*	200.00	200.00	000590
5/08/24	00055	5/02/24	LR050220	202405	310-51300-11000		LINDSEY RODEN	*	200.00	200.00	000591
5/08/24	00049	4/30/24	11717899	202404	330-57200-34500		SECURITAS SECURITY SERVICES USA INC	*	2,362.88	2,362.88	000592

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/08/24	00019	5/07/24	05072024	202405	300	15500	10000		PLAYGROUND LEASE JUN24	*	1,490.80		
									WHFS,LLC			1,490.80	000593
5/14/24	00030	5/08/24	7336-05-	202405	310	51300	31300		SPEC ASSESS BOND S2022 A3	*	450.00		
									AMTEC			450.00	000594
5/14/24	00056	4/30/24	17645	202404	320	53800	47000		POND HERBICIDE APR24	*	600.00		
									AQUATIC WEED MANAGEMENT, INC			600.00	000595
5/14/24	00044	4/30/24	12207	202404	330	57200	48200		CLEANING SVCS APR24	*	835.00		
									CSS OF CENTRAL FLORIDA			835.00	000596
5/14/24	00006	5/01/24	201	202405	310	51300	34000		MANAGEMENT FEES MAY24	*	3,343.67		
		5/01/24	201	202405	310	51300	35200		WEBSITE ADMIN MAY24	*	100.00		
		5/01/24	201	202405	310	51300	35100		INFORMATION TECH MAY24	*	150.00		
		5/01/24	201	202405	310	51300	31400		DISSEMINATION SVCS MAY24	*	625.00		
		5/01/24	201	202405	330	57200	48300		AMENITY ACCESS MAY24	*	562.50		
		5/01/24	201	202405	310	51300	51000		OFFICE SUPPLIES MAY24	*	6.86		
		5/01/24	201	202405	310	51300	42000		POSTAGE MAY24	*	148.04		
		5/01/24	201	202405	310	51300	42500		COPIES MAY24	*	1.80		
		5/01/24	202	202405	320	53800	34000		FIELD MANAGEMENT MAY24	*	1,325.00		
									GOVERNMENTAL MANAGEMENT SERVICES			6,262.87	000597
5/14/24	00041	5/01/24	22810	202405	330	57200	48500		POOL MAINTENANCE MAY24	*	1,880.00		
									MCDONNELL CORPORATION DBA RESORT			1,880.00	000598
5/14/24	00027	5/01/24	12480	202405	320	53800	46200		LANDSCAPE MAINT MAY24	*	15,201.92		
									PRINCE & SONS, INC.			15,201.92	000599
5/21/24	00025	5/19/24	9416	202404	310	51300	31500		GENERAL COUNSEL APR24	*	1,325.21		
									KILINSKI VAN WYK, PLLC			1,325.21	000600

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/28/24	00001	5/21/24	22662	202405	320-53800-45000			GEN LIAB-PROP VAL CHANGED	*	606.00		
								EGIS INSURANCE & RISK ADVISORS			606.00	000601
6/05/24	00056	5/31/24	17839	202405	320-53800-47000			POND HERBICIDE PH3 MAY24	*	200.00		
								AQUATIC WEED MANAGEMENT, INC			200.00	000602
6/05/24	00044	5/27/24	12417	202405	330-57200-48200			CLEANING SVCS MAY24	*	835.00		
								CSS OF CENTRAL FLORIDA			835.00	000603
6/05/24	00006	4/30/24	208	202404	320-53800-48000			GENERAL MAINTENANCE APR24	*	245.00		
		4/30/24	208	202404	330-57200-48000			AMENITY REPAIRS APR24	*	859.73		
								GOVERNMENTAL MANAGEMENT SERVICES			1,104.73	000604
6/05/24	00048	5/16/24	59247013	202405	330-57200-48100			PEST CONTROL MAY24	*	40.00		
								MASSEY SERVICES			40.00	000605
6/05/24	00041	5/22/24	22938	202405	330-57200-48000			2X NEW LIFE RINGS/ROPES	*	420.00		
								MCDONNELL CORPORATION DBA RESORT			420.00	000606
6/11/24	00030	6/06/24	6963-06-	202406	310-51300-31300			SPEC ASSESS BOND S2021 A2	*	450.00		
								AMTEC			450.00	000607
6/11/24	00037	6/11/24	06112024	202406	300-15500-10000			PLAYGROUND LEASE JUL24	*	3,733.18		
		6/11/24	06112024	202406	300-15500-10000			PLAYGROUND LEASE JUL24	*	3,442.08		
								HNB PROPERTY, LLC			7,175.26	000608
6/11/24	00041	6/04/24	23208	202406	330-57200-48000			NEW STENNER PUMP 85	*	700.00		
		6/10/24	23238	202406	330-57200-48000			1 NEW GAS SPRING	*	195.00		
								MCDONNELL CORPORATION DBA RESORT			895.00	000609
6/11/24	00049	5/31/24	11755946	202405	330-57200-34500			SECURITY SVCS MAY24	*	2,362.88		
								SECURITAS SECURITY SERVICES USA INC			2,362.88	000610

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/11/24	00033	5/24/24	7335137	202405	310-51300-32300		TRUSTEE FEES S2022 FY24	*	1,683.60		
		5/24/24	7335137	202405	300-15500-10000		TRUSTEE FEES S2022 FY25	*	2,357.03		
							US BANK			4,040.63	000611
6/11/24	00019	6/11/24	06112024	202406	300-15500-10000		PLAYGROUND LEASE JUL24	*	1,490.79		
							WHFS,LLC			1,490.79	000612
6/11/24	00056	5/30/24	17817	202405	320-53800-47000		POND HERBICIDE MAY24	*	600.00		
							AQUATIC WEED MANAGEMENT, INC			600.00	000613
6/11/24	00041	6/01/24	23001	202406	330-57200-48500		POOL MAINTENANCE JUN24	*	1,880.00		
							MCDONNELL CORPORATION DBA RESORT			1,880.00	000614
6/11/24	00027	6/01/24	12847	202406	320-53800-46200		LANDSCAPE MAINT JUN24	*	15,201.92		
							PRINCE & SONS, INC.			15,201.92	000615
6/18/24	00038	6/07/24	22409763	202404	310-51300-31100		GENERAL ENGINEERING APR24	*	55.00		
							DEWBERRY ENGINEERS INC			55.00	000616
6/18/24	00006	6/01/24	210	202406	310-51300-34000		MANAGEMENT FEES JUN24	*	3,343.67		
		6/01/24	210	202406	310-51300-35200		WEBSITE ADMIN JUN24	*	100.00		
		6/01/24	210	202406	310-51300-35100		INFORMATION TECH JUN24	*	150.00		
		6/01/24	210	202406	310-51300-31400		DISSEMINATION SVCS JUN24	*	625.00		
		6/01/24	210	202406	330-57200-48300		AMENITY ACCESS JUN24	*	562.50		
		6/01/24	210	202406	310-51300-51000		OFFICE SUPPLIES JUN24	*	4.30		
		6/01/24	210	202406	310-51300-42000		POSTAGE JUN24	*	167.22		
		6/01/24	211	202406	320-53800-34000		FIELD MANAGEMENT JUN24	*	1,325.00		
		6/01/24	211	202406	310-51300-42500		STAPLES-PRINT SEP COVERS	*	30.62		
							GOVERNMENTAL MANAGEMENT SERVICES			6,308.31	000617

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/18/24	00048	6/15/24	59793219	202406	330	57200	48100		PEST CONTROL JUN24	*	40.00		
									MASSEY SERVICES			40.00	000618
6/25/24	00031	6/21/24	06212024	202406	300	20700	10000		FY24 S2020 DEBT SVC ASSES	*	5,156.63		
		6/21/24	06212024	202406	300	20700	10000		FY24 S2021 DEBT SVC ASSES	*	4,634.28		
		6/21/24	06212024	202406	300	20700	10000		FY24 S2022 DEBT SVC ASSES	*	14,253.23		
									HAMMOCK RESERVE CDD C/O USBANK			24,044.14	000619
6/25/24	00025	6/23/24	9580	202405	310	51300	31500		GENERAL COUNSEL MAY24	*	1,374.74		
									KILINSKI VAN WYK, PLLC			1,374.74	000620
7/02/24	00038	6/28/24	22412703	202405	310	51300	31100		GENERAL ENGINEERING MAY24	*	200.00		
									DEWBERRY ENGINEERS INC			200.00	000621
7/02/24	00037	7/02/24	07022024	202407	300	15500	10000		PLAYGROUND LEASE AUG24	*	3,733.18		
		7/02/24	07022024	202407	300	15500	10000		PLAYGROUND LEASE AUG24	*	3,442.08		
									HNB PROPERTY, LLC			7,175.26	000622
7/02/24	00019	7/02/24	07022024	202407	300	15500	10000		PLAYGROUND LEASE AUG24	*	1,490.79		
									WHFS, LLC			1,490.79	000623
7/09/24	00033	6/25/24	7374908	202406	310	51300	32300		TRUSTEE FEES FY24 S2021	*	1,346.88		
		6/25/24	7374908	202406	300	15500	10000		TRUSTEE FEES FY25 S2021	*	2,693.75		
									US BANK			4,040.63	000624
7/16/24	00056	6/28/24	17970	202406	320	53800	47000		POND HERBICIDE JUN24	*	800.00		
									AQUATIC WEED MANAGEMENT, INC			800.00	000625
7/16/24	00058	6/07/24	38417	202406	330	57200	49000		BACKFLOW REPAIRS JUN24	*	785.00		
									AARON'S BACKFLOW SERVICES, INC.			785.00	000626
7/16/24	00044	6/30/24	12628	202406	330	57200	48200		CLEANING SVCS JUN24	*	825.00		
									CSS OF CENTRAL FLORIDA			825.00	000627

HAMR HAMMOCK RESERV ZYAN

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #	
7/16/24	00006	5/31/24 219	202405 330-57200-48000	AMENITY REPAIRS MAY24	*	834.10		
		7/01/24 217	202407 310-51300-34000	MANAGEMENT FEES JUL24	*	3,343.67		
		7/01/24 217	202407 310-51300-35200	WEBSITE ADMIN JUL24	*	100.00		
		7/01/24 217	202407 310-51300-35100	INFORMATION TECH JUL24	*	150.00		
		7/01/24 217	202407 310-51300-31400	DISSEMINATION SVCS JUL24	*	625.00		
		7/01/24 217	202407 330-57200-48300	AMENITY ACCESS JUL24	*	562.50		
		7/01/24 217	202407 310-51300-51000	OFFICE SUPPLIES JUL24	*	1.17		
		7/01/24 217	202407 310-51300-42000	POSTAGE JUL24	*	175.43		
		7/01/24 218	202407 320-53800-34000	FIELD MANAGEMENT JUL24	*	1,325.00		
							7,116.87	000628

7/16/24	00041	7/01/24 23378	202407 330-57200-48500	POOL MAINTENANCE JUL24	*	1,880.00		
							1,880.00	000629

7/16/24	00027	6/27/24 13082	202406 320-53800-46300	ADD PINE BARK MULCH	*	1,925.00		
		7/01/24 13216	202407 320-53800-46200	LANDSCAPE MAINT JUL24	*	15,201.92		
							17,126.92	000630

7/16/24	00049	6/30/24 11791179	202406 330-57200-34500	SECURITY SVCS JUN24	*	2,818.40		
							2,818.40	000631

						TOTAL FOR BANK A	162,312.87	
						TOTAL FOR REGISTER	162,312.87	

HAMR HAMMOCK RESERV ZYAN

SECTION 2

Hammock Reserve
Community Development District

Unaudited Financial Reporting
June 30, 2024



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Hammock Reserve
Community Development District
Combined Balance Sheet
June 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 361,538	\$ -	\$ -	\$ 361,538
Capital Projects Account	\$ -	\$ -	\$ 125,480	\$ 125,480
Investments:				
<u>Series 2020</u>				
Reserve	\$ -	\$ 154,000	\$ -	\$ 154,000
Revenue	\$ -	\$ 123,348	\$ -	\$ 123,348
Construction	\$ -	\$ -	\$ 11,953	\$ 11,953
<u>Series 2021</u>				
Reserve	\$ -	\$ 138,261	\$ -	\$ 138,261
Revenue	\$ -	\$ 116,331	\$ -	\$ 116,331
Interest	\$ -	\$ 0	\$ -	\$ 0
Prepayment	\$ -	\$ 103	\$ -	\$ 103
Construction	\$ -	\$ -	\$ 0	\$ 0
Cost of Issuance	\$ -	\$ -	\$ 1	\$ 1
<u>Series 2022</u>				
Reserve	\$ -	\$ 796,115	\$ -	\$ 796,115
Revenue	\$ -	\$ 440,540	\$ -	\$ 440,540
Prepayment	\$ -	\$ 3,213	\$ -	\$ 3,213
Construction	\$ -	\$ -	\$ 7	\$ 7
Due from Developer	\$ -	\$ -	\$ 6,000	\$ 6,000
Due from General Fund	\$ -	\$ 4,359	\$ -	\$ 4,359
Prepaid Expenses	\$ 14,727	\$ -	\$ -	\$ 14,727
Total Assets	\$ 376,265	\$ 1,776,269	\$ 143,441	\$ 2,295,975
Liabilities:				
Accounts Payable	\$ 13,041	\$ -	\$ -	\$ 13,041
Due to Debt Service	\$ 4,359	\$ -	\$ -	\$ 4,359
Total Liabilities	\$ 17,400	\$ -	\$ -	\$ 17,400
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 14,727		\$ -	\$ 14,727
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 278,283	\$ -	\$ 278,283
Debt Service - Series 2021	\$ -	\$ 255,535	\$ -	\$ 255,535
Debt Service - Series 2022	\$ -	\$ 1,242,452	\$ -	\$ 1,242,452
Capital Projects - Series 2020	\$ -	\$ -	\$ 137,433	\$ 137,433
Capital Projects - Series 2021	\$ -	\$ -	\$ 1	\$ 1
Capital Projects - Series 2022	\$ -	\$ -	\$ 6,007	\$ 6,007
Unassigned	\$ 344,138	\$ -	\$ -	\$ 344,138
Total Fund Balances	\$ 358,865	\$ 1,776,269	\$ 143,441	\$ 2,278,575
Total Liabilities & Fund Balance	\$ 376,265	\$ 1,776,269	\$ 143,441	\$ 2,295,975

Hammock Reserve
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 837,930	\$ 837,930	\$ 847,815	\$ 9,885
Assessments - Direct Bill	\$ 4,171	\$ 4,171	\$ 4,171	\$ -
Assessments - Lot Closings	\$ -	\$ -	\$ 13,225	\$ 13,225
Other Income	\$ -	\$ -	\$ 30	\$ 30
Total Revenues	\$ 842,101	\$ 842,101	\$ 865,241	\$ 23,140
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 3,600	\$ 5,400
Engineering	\$ 15,000	\$ 11,250	\$ 1,403	\$ 9,848
Attorney	\$ 30,000	\$ 22,500	\$ 11,531	\$ 10,969
Annual Audit	\$ 9,200	\$ 9,100	\$ 9,100	\$ -
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Arbitrage	\$ 1,350	\$ 1,350	\$ 1,350	\$ -
Dissemination	\$ 7,500	\$ 5,625	\$ 7,125	\$ (1,500)
Trustee Fees	\$ 12,123	\$ 11,112	\$ 11,112	\$ -
Management Fees	\$ 40,124	\$ 30,093	\$ 30,093	\$ -
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Postage & Delivery	\$ 1,000	\$ 750	\$ 1,082	\$ (332)
Insurance	\$ 6,119	\$ 6,119	\$ 5,758	\$ 361
Copies	\$ 500	\$ 375	\$ 103	\$ 272
Legal Advertising	\$ 7,500	\$ 5,625	\$ -	\$ 5,625
Other Current Charges	\$ 1,551	\$ 1,163	\$ 372	\$ 791
Office Supplies	\$ 625	\$ 469	\$ 27	\$ 442
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 153,067	\$ 122,256	\$ 90,380	\$ 31,875

Hammock Reserve
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Property Insurance	\$ 18,000	\$ 18,000	\$ 20,892	\$ (2,892)
Field Management	\$ 15,900	\$ 11,925	\$ 11,925	\$ -
Landscape Maintenance	\$ 190,000	\$ 142,500	\$ 141,518	\$ 982
Landscape Replacement	\$ 25,000	\$ 18,750	\$ 6,876	\$ 11,874
Pond Maintenance	\$ 10,000	\$ 7,500	\$ 6,700	\$ 800
Streetlights	\$ 30,360	\$ 22,770	\$ 22,955	\$ (185)
Electric	\$ 8,000	\$ 6,000	\$ 8,176	\$ (2,176)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 8,000	\$ 6,000	\$ 1,715	\$ 4,285
General Repairs & Maintenance	\$ 15,000	\$ 11,250	\$ 4,996	\$ 6,254
Contingency	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Subtotal Field Expenditures	\$ 332,760	\$ 254,070	\$ 225,753	\$ 28,317
Amenity Expenditures				
Amenity - Electric	\$ 12,804	\$ 9,603	\$ 8,126	\$ 1,477
Amenity - Water	\$ 10,000	\$ 7,500	\$ 4,527	\$ 2,973
Playground Lease	\$ 103,993	\$ 77,995	\$ 77,995	\$ 0
Internet	\$ 1,500	\$ 1,125	\$ 800	\$ 325
Pest Control	\$ 528	\$ 396	\$ 360	\$ 36
Janitorial Services	\$ 17,100	\$ 12,825	\$ 7,645	\$ 5,180
Security Services	\$ 36,000	\$ 27,000	\$ 23,574	\$ 3,426
Pool Maintenance	\$ 22,600	\$ 16,950	\$ 17,275	\$ (325)
Amenity Access Management	\$ 6,750	\$ 5,063	\$ 5,063	\$ -
Amenity Repairs & Maintenance	\$ 10,000	\$ 7,500	\$ 4,208	\$ 3,292
Contingency	\$ 10,000	\$ 7,500	\$ 785	\$ 6,715
Pool Permit (Licenses)	\$ -	\$ -	\$ 280	\$ (280)
Subtotal Amenity Expenditures	\$ 231,275	\$ 173,456	\$ 150,638	\$ 22,818
Total Operations & Maintenance	\$ 564,035	\$ 427,526	\$ 376,392	\$ 51,134
Total Expenditures	\$ 717,101	\$ 549,782	\$ 466,772	\$ 83,010
Excess (Deficiency) of Revenues over Expenditures	\$ 125,000		\$ 398,469	
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)	\$ (125,000)	\$ (125,000)	\$ (125,000)	\$ -
Total Other Financing Sources/(Uses)	\$ (125,000)	\$ (125,000)	\$ (125,000)	
Net Change in Fund Balance	\$ -		\$ 273,469	
Fund Balance - Beginning	\$ -		\$ 85,396	
Fund Balance - Ending	\$ -		\$ 358,865	

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, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 308,327	\$ 308,327	\$ 311,658	\$ 3,331
Interest	\$ -	\$ -	\$ 10,141	\$ 10,141
Total Revenues	\$ 308,327	\$ 308,327	\$ 321,799	\$ 13,472
Expenditures:				
Interest - 11/1	\$ 99,700	\$ 99,700	\$ 99,700	\$ -
Principal - 5/1	\$ 110,000	\$ 110,000	\$ 110,000	\$ -
Interest - 5/1	\$ 99,700	\$ 99,700	\$ 99,700	\$ -
Total Expenditures	\$ 309,400	\$ 309,400	\$ 309,400	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (1,073)		\$ 12,399	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (5,703)	\$ (5,703)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (5,703)	\$ (5,703)
Net Change in Fund Balance	\$ (1,073)		\$ 6,696	
Fund Balance - Beginning	\$ 115,531		\$ 271,587	
Fund Balance - Ending	\$ 114,458		\$ 278,283	

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, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 276,824	\$ 276,824	\$ 280,089	\$ 3,265
Interest	\$ -	\$ -	\$ 9,203	\$ 9,203
Total Revenues	\$ 276,824	\$ 276,824	\$ 289,293	\$ 12,469
Expenditures:				
Interest - 11/1	\$ 84,634	\$ 84,634	\$ 84,634	\$ -
Principal - 5/1	\$ 105,000	\$ 105,000	\$ 105,000	\$ -
Interest - 5/1	\$ 84,634	\$ 84,634	\$ 84,634	\$ -
Total Expenditures	\$ 274,269	\$ 274,269	\$ 274,269	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 2,555		\$ 15,024	
Net Change in Fund Balance	\$ 2,555		\$ 15,024	
Fund Balance - Beginning	\$ 98,769		\$ 240,511	
Fund Balance - Ending	\$ 101,324		\$ 255,535	

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, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 904,500	\$ 904,500	\$ 861,442	\$ (43,058)
Assessments - Prepayment	\$ -	\$ -	\$ 384,907	\$ 384,907
Assessments - Lot Closings	\$ -	\$ -	\$ 21,774	\$ 21,774
Interest	\$ -	\$ -	\$ 55,958	\$ 55,958
Total Revenues	\$ 904,500	\$ 904,500	\$ 1,324,081	\$ 419,581
Expenditures:				
Interest - 11/1	\$ 335,050	\$ 335,050	\$ 329,886	\$ 5,164
Special Call - 11/1	\$ -	\$ -	\$ 845,000	\$ (845,000)
Special Call - 2/1	\$ -	\$ -	\$ 410,000	\$ (410,000)
Principal - 5/1	\$ 235,000	\$ 215,000	\$ 215,000	\$ -
Interest - 5/1	\$ 335,050	\$ 335,050	\$ 305,040	\$ 30,010
Total Expenditures	\$ 905,100	\$ 885,100	\$ 2,104,926	\$ (1,219,826)
Excess (Deficiency) of Revenues over Expenditures	\$ (600)		\$ (780,845)	
Net Change in Fund Balance	\$ (600)		\$ (780,845)	
Fund Balance - Beginning	\$ 774,474		\$ 2,023,297	
Fund Balance - Ending	\$ 773,874		\$ 1,242,452	

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, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ 317	\$ 317
Total Revenues	\$ -	\$ -	\$ 317	\$ 317
Expenditures:				
Contingency	\$ -	\$ -	\$ 403	\$ (403)
Total Expenditures	\$ -	\$ -	\$ 403	\$ (403)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (87)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 130,703	\$ 130,703
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 130,703	\$ 130,703
Net Change in Fund Balance	\$ -	\$ -	\$ 130,617	
Fund Balance - Beginning	\$ -	\$ -	\$ 6,816	
Fund Balance - Ending	\$ -	\$ -	\$ 137,433	

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, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 555	\$ 555
Total Revenues	\$ -	\$ -	\$ 555	\$ 555
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 555	\$ (555)
Total Expenditures	\$ -	\$ -	\$ 555	\$ (555)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ -	
Net Change in Fund Balance	\$ -	\$ -	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ 1	
Fund Balance - Ending	\$ -	\$ -	\$ 1	

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, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 255,693	\$ 255,693
Interest	\$ -	\$ -	\$ 730	\$ 730
Total Revenues	\$ -	\$ -	\$ 256,423	\$ 256,423
Expenditures:				
Capital Outlay - Phase 3	\$ -	\$ -	\$ 247,637	\$ (247,637)
Capital Outlay - Phase 4	\$ -	\$ -	\$ 23,084	\$ (23,084)
Total Expenditures	\$ -	\$ -	\$ 270,721	\$ (270,721)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (14,298)	
Net Change in Fund Balance	\$ -	\$ -	\$ (14,298)	
Fund Balance - Beginning	\$ -	\$ -	\$ 20,305	
Fund Balance - Ending	\$ -	\$ -	\$ 6,007	

Hammock Reserve

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ -	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 125,000	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 125,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 125,000		\$ -	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ 125,000		\$ -	

Hammock Reserve
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 18,691	\$ 526,802	\$ 93,149	\$ 63,626	\$ 86,902	\$ 42,074	\$ 10,574	\$ 5,997	\$ -	\$ -	\$ -	\$ 847,815
Assessments - Lot Closings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,225
Total Revenues	\$ -	\$ 18,691	\$ 526,802	\$ 93,149	\$ 63,626	\$ 100,128	\$ 42,074	\$ 14,745	\$ 6,027	\$ -	\$ -	\$ -	\$ 865,241
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 3,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600
Engineering	\$ 255	\$ 365	\$ 383	\$ 528	\$ (383)	\$ -	\$ 55	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 1,403
Attorney	\$ 1,039	\$ 2,208	\$ 850	\$ 3,211	\$ 348	\$ 363	\$ 1,325	\$ 1,375	\$ 813	\$ -	\$ -	\$ -	\$ 11,531
Annual Audit	\$ 9,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,100
Assessment Administration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ 450	\$ -	\$ -	\$ -	\$ 1,350
Dissemination	\$ 1,125	\$ 625	\$ 625	\$ 1,125	\$ 625	\$ 625	\$ 1,125	\$ 625	\$ 625	\$ -	\$ -	\$ -	\$ 7,125
Trustee Fees	\$ 5,051	\$ 3,030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,684	\$ 1,347	\$ -	\$ -	\$ -	\$ 11,112
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ 30,093
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
Postage & Delivery	\$ 86	\$ 98	\$ 42	\$ 422	\$ -	\$ 24	\$ 96	\$ 148	\$ 167	\$ -	\$ -	\$ -	\$ 1,082
Insurance	\$ 5,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,758
Copies	\$ -	\$ 3	\$ -	\$ -	\$ 68	\$ -	\$ -	\$ 2	\$ 31	\$ -	\$ -	\$ -	\$ 103
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 40	\$ 39	\$ 39	\$ 39	\$ 42	\$ 41	\$ 41	\$ 42	\$ 50	\$ -	\$ -	\$ -	\$ 372
Boundary Amendment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 4	\$ 4	\$ 1	\$ 1	\$ 4	\$ 1	\$ 2	\$ 7	\$ 4	\$ -	\$ -	\$ -	\$ 27
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 35,126	\$ 10,415	\$ 5,533	\$ 8,919	\$ 4,298	\$ 4,647	\$ 6,237	\$ 8,125	\$ 7,080	\$ -	\$ -	\$ -	\$ 90,380

Hammock Reserve
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures													
Property Insurance	\$ 20,286	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606	\$ -	\$ -	\$ -	\$ -	\$ 20,892
Field Management	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ 1,325	\$ -	\$ -	\$ -	\$ 11,925
Landscape Maintenance	\$ 19,903	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ -	\$ -	\$ -	\$ 141,518
Landscape Replacement	\$ 4,951	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,925	\$ -	\$ -	\$ -	\$ 6,876
Pond Maintenance	\$ -	\$ 600	\$ 600	\$ 600	\$ 2,100	\$ 600	\$ 600	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ 6,700
Streetlights	\$ 1,772	\$ 1,772	\$ 1,888	\$ 3,201	\$ 2,809	\$ 2,809	\$ 2,809	\$ 2,947	\$ 2,947	\$ -	\$ -	\$ -	\$ 22,955
Electric	\$ 1,130	\$ 1,200	\$ 917	\$ 905	\$ 860	\$ 855	\$ 808	\$ 737	\$ 762	\$ -	\$ -	\$ -	\$ 8,176
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ 328	\$ 659	\$ 316	\$ 279	\$ -	\$ 134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,715
General Repairs & Maintenance	\$ -	\$ 790	\$ 790	\$ 784	\$ 1,544	\$ 843	\$ 245	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,996
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Field Expenditures	\$ 49,695	\$ 21,548	\$ 21,037	\$ 22,296	\$ 23,840	\$ 21,768	\$ 20,989	\$ 21,617	\$ 22,961	\$ -	\$ -	\$ -	\$ 225,753
Amenity Expenditures													
Amenity - Electric	\$ 1,372	\$ 1,212	\$ 1,244	\$ 1,022	\$ 881	\$ 1,259	\$ 1,137	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,126
Amenity - Water	\$ 505	\$ 525	\$ 498	\$ 478	\$ 448	\$ 468	\$ 458	\$ 548	\$ 598	\$ -	\$ -	\$ -	\$ 4,527
Playground Lease	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ -	\$ -	\$ -	\$ 77,995
Internet	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 90	\$ 90	\$ 90	\$ 90	\$ -	\$ -	\$ -	\$ 800
Pest Control	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ 360
Janitorial Services	\$ 925	\$ 825	\$ 845	\$ 855	\$ 855	\$ 845	\$ 835	\$ 835	\$ 825	\$ -	\$ -	\$ -	\$ 7,645
Security Services	\$ 2,591	\$ 2,363	\$ 2,818	\$ 3,077	\$ 2,363	\$ 2,818	\$ 2,363	\$ 2,363	\$ 2,818	\$ -	\$ -	\$ -	\$ 23,574
Pool Maintenance	\$ 1,880	\$ 1,880	\$ 1,880	\$ 2,235	\$ 1,880	\$ 1,880	\$ 1,880	\$ 1,880	\$ 1,880	\$ -	\$ -	\$ -	\$ 17,275
Amenity Access Management	\$ 563	\$ 563	\$ 563	\$ 563	\$ 563	\$ 563	\$ 563	\$ 563	\$ 563	\$ -	\$ -	\$ -	\$ 5,063
Amenity Repairs & Maintenance	\$ -	\$ 982	\$ -	\$ 217	\$ -	\$ -	\$ 860	\$ 1,254	\$ 895	\$ -	\$ -	\$ -	\$ 4,208
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 785	\$ -	\$ -	\$ -	\$ 785
Pool Permit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280	\$ -	\$ -	\$ -	\$ -	\$ 280
Subtotal Amenity Expenditures	\$ 16,629	\$ 17,143	\$ 16,642	\$ 17,241	\$ 15,784	\$ 16,629	\$ 16,891	\$ 16,519	\$ 17,160	\$ -	\$ -	\$ -	\$ 150,638
Total Operations & Maintenance	\$ 66,324	\$ 38,691	\$ 37,680	\$ 39,537	\$ 39,624	\$ 38,397	\$ 37,880	\$ 38,136	\$ 40,122	\$ -	\$ -	\$ -	\$ 376,392
Total Expenditures	\$ 101,449	\$ 49,107	\$ 43,212	\$ 48,456	\$ 43,922	\$ 43,045	\$ 44,117	\$ 46,262	\$ 47,202	\$ -	\$ -	\$ -	\$ 466,772
Excess (Deficiency) of Revenues over Expenditures	\$ (101,449)	\$ (30,416)	\$ 483,590	\$ 44,693	\$ 19,704	\$ 57,083	\$ (2,043)	\$ (31,517)	\$ (41,175)	\$ -	\$ -	\$ -	\$ 398,469
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,000)
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,000)
Net Change in Fund Balance	\$ (101,449)	\$ (30,416)	\$ 483,590	\$ 44,693	\$ 19,704	\$ 57,083	\$ (127,043)	\$ (31,517)	\$ (41,175)	\$ -	\$ -	\$ -	\$ 273,469

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)
Principal - 5/1/24		(\$110,000)
Current Bonds Outstanding		\$5,065,000

Series 2021, Special Assessment Revenue Bonds		
Interest Rate:	2.375%, 3.000%, 3.375%, 4.000%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50 % Maximum Annual Debt Service	
Reserve Fund Requirement	\$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)
Principal - 5/1/24		(\$105,000)
Current Bonds Outstanding		\$4,655,000

Series 2022, Special Assessment Revenue Bonds		
Interest Rate:	4.200%, 4.400%, 4.700%, 5.000%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$796,115	
Reserve Fund Balance	\$796,115	
Bonds Outstanding - 4/22/22		\$14,235,000
Principal - 5/1/23		(\$225,000)
Special Call - 8/1/23		(\$420,000)
Special Call - 11/1/23		(\$425,000)
Special Call - 2/1/24		(\$410,000)
Principal - 5/1/24		(\$215,000)
Current Bonds Outstanding		\$12,540,000

Hammock Reserve
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

ON ROLL ASSESSMENTS

Gross Assessments	\$ 901,000.22	\$ 331,209.00	\$ 297,660.00	\$ 915,482.46	\$ 2,445,351.68
Net Assessments	\$ 837,930.20	\$ 308,024.37	\$ 276,823.80	\$ 851,398.69	\$ 2,274,177.06

37% 14% 12% 37% 100%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2020 Debt Service	2021 Debt Service	2022 Debt Service	Total
11/10/23	10/13-10/14/23	\$259.85	(\$15.59)	(\$4.89)	\$0.00	\$239.37	\$88.20	\$32.42	\$29.14	\$89.61	\$239.37
11/14/23	10/1-10/31/23	\$4,666.58	(\$186.67)	(\$89.60)	\$0.00	\$4,390.31	\$1,617.63	\$594.64	\$534.41	\$1,643.63	\$4,390.31
11/17/23	10/1-11/5/23	\$4,666.58	(\$186.67)	(\$89.60)	\$0.00	\$4,390.31	\$1,617.63	\$594.64	\$534.41	\$1,643.63	\$4,390.31
11/24/23	11/6-11/12/23	\$44,332.07	(\$1,773.42)	(\$851.17)	\$0.00	\$41,707.48	\$15,367.30	\$5,649.04	\$5,076.84	\$15,614.30	\$41,707.48
12/8/23	11/13-11/22/23	\$95,531.35	(\$3,821.41)	(\$1,834.20)	\$0.00	\$89,875.74	\$33,115.10	\$12,173.16	\$10,940.11	\$33,647.37	\$89,875.74
12/21/23	11/23-11/30/23	\$1,203,429.66	(\$48,092.66)	(\$23,106.74)	\$0.00	\$1,132,230.26	\$417,175.05	\$153,354.16	\$137,820.53	\$423,880.52	\$1,132,230.26
12/29/23	12/01-12/15/23	\$220,528.79	(\$8,634.54)	(\$4,237.89)	\$0.00	\$207,656.36	\$76,511.87	\$28,125.88	\$25,276.93	\$77,741.68	\$207,656.36
1/1/24	1% Fee Adj	(\$24,453.51)	\$0.00	\$0.00	\$0.00	(\$24,453.51)	(\$9,010.01)	(\$3,312.08)	(\$2,976.60)	(\$9,154.82)	(\$24,453.51)
1/10/24	12/16-12/31/23	\$286,815.40	(\$8,603.82)	(\$5,564.23)	\$0.00	\$272,647.35	\$100,458.07	\$36,928.55	\$33,187.94	\$102,072.79	\$272,647.35
1/16/24	Interest	\$0.00	\$0.00	\$0.00	\$4,616.00	\$4,616.00	\$1,700.78	\$625.22	\$561.88	\$1,728.12	\$4,616.00
2/9/24	01/01-01/31/24	\$181,296.51	(\$5,089.42)	(\$3,524.14)	\$0.00	\$172,682.95	\$63,625.76	\$23,388.93	\$21,019.80	\$64,648.46	\$172,682.95
3/13/24	02/01-02/29/24	\$243,183.44	(\$2,513.36)	(\$4,813.40)	\$0.00	\$235,856.68	\$86,902.40	\$31,945.45	\$28,709.61	\$88,299.22	\$235,856.68
4/10/24	03/01-03/31/24	\$116,615.06	(\$93.34)	(\$2,330.43)	\$0.00	\$114,191.29	\$42,074.27	\$15,466.56	\$13,899.91	\$42,750.55	\$114,191.29
5/20/24	01/01-03/31/24	\$0.00	\$0.00	\$0.00	\$1,188.80	\$1,188.80	\$438.02	\$161.02	\$144.70	\$445.06	\$1,188.80
5/31/24	04/01-04/30/24	\$28,069.87	\$0.00	(\$561.40)	\$0.00	\$27,508.47	\$10,135.61	\$3,725.87	\$3,348.46	\$10,298.53	\$27,508.47
6/20/24	05/01-05/31/24	\$9,565.94	\$0.00	(\$191.32)	\$0.00	\$9,374.62	\$3,454.12	\$1,269.74	\$1,141.12	\$3,509.64	\$9,374.62
6/28/24	06/03-06/03/24	\$7,042.45	\$0.00	(\$140.85)	\$0.00	\$6,901.60	\$2,542.92	\$934.78	\$840.10	\$2,583.80	\$6,901.60
Total		\$2,421,550.04	\$ (79,010.90)	\$ (47,339.86)	\$ 5,804.80	\$ 2,301,004.08	\$ 847,814.72	\$ 311,657.98	\$ 280,089.29	\$ 861,442.09	\$ 2,301,004.08

101.18%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Hammock Reserve Partners, LLC					
2024-01					
		Net Assessments		\$ 4,171.18	\$ 4,171.18
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund
5/15/24	11/1/23	1107	\$ 4,171.18	\$ 4,171.18	\$ 4,171.18
			\$ 4,171.18	\$ 4,171.18	\$ 4,171.18