

*Hammock Reserve
Community Development District*

Meeting Agenda

July 3, 2025

AGENDA

Hammock Reserve

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

June 26, 2025

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, July 3, 2025 at 9:30 AM** at the **Offices of PRIME Community Management, 375 Avenue A SE, Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/82349741895>

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

Meeting ID: 823 4974 1895

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (Public Comments will be limited to three (3) minutes each)
3. Approval of Minutes of the June 5, 2025 Board of Supervisors Meeting & the June 5, 2025 Audit Committee Meeting
4. Public Hearing
 - A. Public Hearing on the Adoption of the Fiscal Year 2025/2026 Budget
 - i. Consideration of Resolution 2025-06 Adopting the District's Fiscal Year 2025/2026 Budget and Appropriating Funds
 - ii. Consideration of Resolution 2025-07 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2025-08 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2025/2026
6. Presentation of Arbitrage Rebate Reports from AMTEC
 - A. Series 2021 Assessment Area Two Project Bonds
 - B. Series 2022 Assessment Area Three Project Bonds
7. Presentation of Fiscal Year 2024 Audit Report
8. Consideration of Audit Services Engagement Letter with Grau & Associates for Fiscal Year 2025 Audit (with the Option of 4 Additional Renewals through Fiscal Year 2029 Audit)
9. Consideration of Resolution 2025-09 Spending Authorization Resolution (*to be provided under separate cover*)
10. Goals and Objectives
 - A. Adoption of Fiscal Year 2026 Goals & Objectives
 - B. Presentation of Fiscal Year 2025 Goals & Objectives and Authorizing Chair to Execute
11. Staff Reports
 - A. Attorney

- B. Engineer
- C. Field Manager's Report (*to be provided under separate cover*)
- D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
- 12. Other Business
- 13. Supervisors Requests and Audience Comments
- 14. Adjournment

MINUTES

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

The regular meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held **Thursday, June 5, 2025** at 9:30 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum:

Bobbie Henley	Chairperson
Lindsey Roden	Vice Chairperson
Emily Cassidy	Assistant Secretary
Jessica Spencer	Assistant Secretary
Joe Braddy	Assistant Secretary

Also present were:

Katie O'Rourke	District Manager, GMS
Monica Virgen	District Manager, GMS
Savannah Hancock	District Counsel, Kilinski Van Wyk
Marshall Tindall	Field Manager, GMS
Joey Duncan <i>via Zoom</i>	District Engineer, Dewberry Engineering
Chace Arrington <i>via Zoom</i>	District Engineer, Dewberry Engineering

FIRST ORDER OF BUSINESS

Roll Call

Ms. Virgen called the meeting to order and took roll call. Five Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Virgen noted that no members of the public were present in person, and there was one resident who joined by Zoom. Resident (Mr. Lewis) had a parking related comment or question. Ms. Virgen stated that parking was on the agenda.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the April 3, 2025,
Board of Supervisors Meeting**

Ms. Virgen presented the minutes of the April 3, 2025, Board of Supervisors meeting and asked for any comments or corrections. Board member noted that Ms. Roden was Vice Chair instead of Assistant Secretary.

On MOTION by Mr. Braddy, seconded by Ms. Cassidy, with all in favor, the Minutes of the April 3, 2025, Board of Supervisors Meeting, were approved as amended.

FOURTH ORDER OF BUSINESS**Acceptance of the Rankings of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award**

Ms. Virgen stated that they needed a motion to accept the rankings that were approved. She noted that the audit committee ranked Grau & Associates #1, DiBartolomeo #2, and Carr Riggs #3.

On MOTION by Ms. Spencer, seconded by Ms. Cassidy, with all in favor, Accepting the Rankings of the Audit Committee and Authorizing Staff to Send a Notice of Intent to Award to Grau & Associates, was approved.

FIFTH ORDER OF BUSINESS**Consideration of Resolution 2025-05 Setting a Public Hearing on the Adoption of Amended Parking & Towing Policies**

Ms. Virgen stated that they had a proposed public hearing date of August 7, 2025, at 9:30 a.m. at the Holiday Inn in Winter Haven. Ms. Virgen noted that following the resolution was the proposed updated policies. Ms. Hancock mentioned that she had been receiving numerous concerns in Polk County regarding the enforcement of towing policies. She said that towing companies will not tow a car if it's blocking a driveway unless it's outlined in the guidelines. Therefore, they want to amend the language on the policy so that it will give law enforcement permission to tow a vehicle in violation.

Ms. Virgen noted that with the change in the language of these policies, there would need to be a change in the signage throughout the community and each of the phases. Ms. Virgen added that they would hold a public meeting hearing in August.

On MOTION by Ms. Roden, seconded by Ms. Cassidy, with all in favor, Resolution 2025-05 Setting a Public Hearing on the Adoption of Amended Parking & Towing Policies on August 7, 2025 was approved.

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

Ms. Hancock had nothing to report but was happy to answer any questions. She reminded everyone to complete their ethics training.

B. Engineer**i. Consideration of Work Authorization 2025-02 from Dewberry for Preparation of the Annual Engineering Report**

Mr. Arrington provided the proposed work order on the agenda which was for the annual Engineer's report required by their Trust Indenture for the fiscal year. He added that they estimated a budget of \$2,000, plus other direct costs.

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, Work Authorization 2025-02 from Dewberry for Preparation of the Annual Engineering Report, was approved.

C. Field Manager's Report**i. Discussion Regarding Holiday Lighting Options**

Mr. Tindall noted that the amenity was doing well, but they had experienced a major water break and the city shut off water to the facility for half a day. He stated that they had increased service to both pools, six times a week, and janitorial services, approximately four times a week. He said that if they needed additional information, he would bring it to the Board's attention. Mr. Tindall added that the shade structures were up in time for the new season. He noted that a small black snake had been removed from the pool. He stated that they were monitoring the showers. There had been a few complaints that the shower was running too frequently. Mr. Tindall inspected it and found that it was a little too tight. He loosened it up, but if the problem persists, they will replace the valve.

Mr. Tindall stated that the landscaping looked good. There were new trees. He added that the trees had been replanted at the dog park. The wall mold was done. The roads still didn't look great with all the utility work going on, but after the utility work was completed that would improve. He added there was nothing to report on the landscaping. The ponds look good; there are no issues. The trash seemed to be under control. He noted putting a few stop signs back up. Mr. Tindall stated that they were developing parking plans and attempting to compile a proposal and map. He said that Phase Two was weak on the eastern side, an area reasonably close to the three dog parks.

Mr. Tindall stated that based on current pricing the cost for holiday lighting would be \$15,750 if they installed basic lighting around all five entrances of the amenity. He noted that the price was around \$ 1,000 per entrance. For the battery version, the cost would be approximately \$3,000 per entrance. A total of \$20,000 was allotted for holiday decorations.

On MOTION by Ms. Henley, seconded by Ms. Spencer, with all in favor, the Holiday Lighting Option Not to Exceed \$15,750 for Lights with Festive Glow, was approved.

ii. Consideration of Additional Dog Waste Stations in the Community
a) Consideration of Proposal for Purchase and Installation of Dog Waste Stations

Mr. Tindall noted that the area close to other dog parks would be a perfect location. He asked if the Board would consider installing another one to make a motion to approve.

On MOTION by Ms. Henley, seconded by Ms. Roden, with all in favor, the Proposal for Purchase and Installation of Dog Waste Stations, was approved.

b) Consideration of Proposal from Janitorial Maintenance Vendor for Dog Waste Station Collection Services

Ms. Virgen stated that she wanted a motion to approve the increase of work for the janitorial maintenance services for the dog waste stations.

On MOTION by Ms. Henley, seconded by Ms. Spencer, with all in favor, the Proposal from Janitorial Maintenance Vendor for Dog Waste Station Collection Services, was approved.

c) Presentation of Maps Denoting Waste Removal Locations

Mr. Tindall presented the maps, which denoted the locations of the waste removals.

D. District Manager's Report

i. Approval of Check Register

Ms. Virgen presented the check register for the period from March 22, 2025, through May 22, 2025, totaling \$581,764.19. Immediately following is a detailed run summary.

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

ii. Balance Sheet & Income Statement

Ms. Virgen noted the unaudited financials through April 30, 2025, are on page 117 of the agenda package. These are for informational purposes only.

iii. Presentation of Number of Registered Voters – 947

Ms. Virgen stated that they had the presentation of the number of registered voters within the District. There were 947 registered voters within the Hammock Reserve Community Development District as of April 15, 2025.

iv. Reminder to Board Members to File Form 1's by the July 1, 2025, Deadline

Ms. Virgen noted a reminder to Board Members to File Form 1 by the deadline of July 1, 2025.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Adjournment

Ms. Virgen asked for a motion to adjourn.

On MOTION by Ms. Roden, seconded by Ms. Cassidy, with all in favor, the Meeting was Adjourned, was approved.

Secretary/Assistant Secretary

Chairman/Vice Chairman

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

The audit committee meeting of the Board of Supervisors of the Hammock Reserve Community Development District was held **Thursday, June 5, 2025**, at 9:31 a.m. at the Holiday Inn – Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present for the Audit Committee were:

Bobbie Henley
Lindsey Roden
Emily Cassidy
Jessica Spencer
Joe Braddy

Also present were:

Katie O'Rourke
Monica Virgen
Savannah Hancock
Marshall Tindall
Joey Duncan *via Zoom*
Chace Arrington *via Zoom*

District Manager, GMS
District Manager, GMS
District Counsel, Kilinski Van Wyk
Field Manager, GMS
District Engineer, Dewberry Engineering
District Engineer, Dewberry Engineering

FIRST ORDER OF BUSINESS

Roll Call

Ms. Virgen called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Virgen noted that no members of the public were present.

THIRD ORDER OF BUSINESS

**Review of Proposals and Tally of Audit
Committee Member Rankings**

- A. Carr, Riggs & Ingram**
- B. DiBartolomeo, McBee, Hartley & Barnes**
- C. Grau & Associates**

Ms. Virgen stated they had received three proposals for audit services. Carr, Riggs &

Ingram, DiBartolomeo, McBee, Hartley, & Barnes, and Grau & Associates. Ms. Virgen noted that the Board had approved the audit ranking sheet that awarded 20 points for the ability of personnel, 20 points to the proposer's experience, 20 points to the understanding of the scope of work, and 20 points for the price, which totals 100 possible points per auditor. She added that the Board could take a consensus and agree to 1 ranking at once, or they could take each line item one by one.

Ms. Virgen stated that she could give her recommendations. She said that for all three auditors, they were each very detailed, and she would recommend 20 for each vendor on the ability of the personnel. She continued that all three proposers had lots of experience auditing Community Development Districts. She added that they had provided the services on time and that she would recommend 20 points for each. Ms. Virgen stated that each auditor provided lots of information and references, and she would recommend 20 points for each as well. She noted that, with each auditor, she would recommend granting 20 points for the ability to provide the required services. Then, for the price, which was the only difference. She noted that they had Grau & Associates as the lowest bidder at \$25,000, then DiBartolomeo, McBee, Hartley, & Barnes' total was \$31,850. Lastly, the total proposal for Carr, Riggs, and Ingram was \$46,500.

Board consensus was to rank Grau & Associates #1, DiBartolomeo, McBee, Hartley, & Barnes #2, and Carr, Riggs, and Ingram #3.

On MOTION by Ms. Henley, seconded by Mr. Braddy, with all in favor, the Proposals and Tally of Audit Committee Member Rankings was approved.
--

FOURTH ORDER OF BUSINESS

Adjournment

Ms. Virgen 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 2025-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2025, submitted to the Board of Supervisors (“**Board**”) of the Hammock Reserve Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2026**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

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

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

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 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, 2026.”
- 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 2026, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
DEBT SERVICE FUND (SERIES 2020)	\$_____
DEBT SERVICE FUND (SERIES 2021)	\$_____
DEBT SERVICE FUND (SERIES 2022)	\$_____
CAPITAL RESERVE FUND	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2026 or within sixty (60) days following the end of the Fiscal Year 2026 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 3RD DAY OF JULY 2025.

ATTEST:

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2026

Hammock Reserve
Community Development District

Proposed Budget
FY2026



Table of Contents

1-2	General Fund
3-7	General Fund Narrative
8	Series 2020 Debt Service Fund
9-10	Series 2020 Amortization Schedule
11	Series 2021 Debt Service Fund
12-13	Series 2021 Amortization Schedule
14	Series 2022 Debt Service Fund
15-16	Series 2022 Amortization Schedule
17	Capital Reserve Fund

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
-------------	-----------------------------	----------------------------	-------------------------------	--------------------------	------------------------------

Revenues

Assessments - Tax Roll	\$ 842,100	\$ 842,042	\$ 57	\$ 842,100	\$ 842,100
Interest	\$ -	\$ 3,042	\$ 1,521	\$ 4,562	\$ 2,281
Other Income	\$ -	\$ 90	\$ 24,275	\$ 24,365	\$ -
Total Revenues	\$ 842,100	\$ 845,174	\$ 25,853	\$ 871,027	\$ 844,381

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 2,600	\$ 3,600	\$ 6,200	\$ 12,000
Employer FICA	\$ -	\$ 138	\$ 275	\$ 413	\$ 918
Engineering	\$ 15,000	\$ 5,493	\$ 5,000	\$ 10,493	\$ 15,000
Attorney	\$ 25,000	\$ 8,754	\$ 8,333	\$ 17,087	\$ 25,000
Annual Audit	\$ 9,200	\$ 9,200	\$ -	\$ 9,200	\$ 9,200
Assessment Administration	\$ 5,565	\$ 5,565	\$ -	\$ 5,565	\$ 5,732
Arbitrage	\$ 1,350	\$ 1,350	\$ -	\$ 1,350	\$ 1,350
Dissemination	\$ 7,875	\$ 5,350	\$ 2,625	\$ 7,975	\$ 8,111
Trustee Fees	\$ 12,123	\$ 11,448	\$ 675	\$ 12,123	\$ 13,335
Management Fees	\$ 45,000	\$ 30,000	\$ 15,000	\$ 45,000	\$ 46,350
Information Technology	\$ 1,890	\$ 1,260	\$ 630	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 840	\$ 420	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 718	\$ 282	\$ 1,000	\$ 1,000
Insurance	\$ 6,334	\$ 6,334	\$ -	\$ 6,334	\$ 8,282
Copies	\$ 500	\$ 80	\$ 167	\$ 246	\$ 500
Legal Advertising	\$ 2,500	\$ 2,018	\$ 482	\$ 2,500	\$ 2,500
Other Current Charges	\$ 1,550	\$ 4,982	\$ 450	\$ 5,432	\$ 1,550
Office Supplies	\$ 625	\$ 15	\$ 100	\$ 115	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 148,947	\$ 96,318	\$ 38,039	\$ 134,358	\$ 154,873

Operations & Maintenance

Field Expenditures

Property Insurance	\$ 22,923	\$ 22,045	\$ -	\$ 22,045	\$ 23,995
Field Management	\$ 20,000	\$ 13,333	\$ 6,667	\$ 20,000	\$ 20,600
Landscape Maintenance	\$ 190,000	\$ 123,115	\$ 60,808	\$ 183,923	\$ 195,700
Landscape Replacement	\$ 40,000	\$ 35,032	\$ 13,333	\$ 48,366	\$ 45,000
Pond Maintenance	\$ 10,200	\$ 6,400	\$ 3,200	\$ 9,600	\$ 10,200
Streetlights	\$ 30,360	\$ 23,931	\$ 11,965	\$ 35,896	\$ 39,486
Electric	\$ 12,000	\$ 7,553	\$ 4,447	\$ 12,000	\$ 13,200
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 833	\$ 833	\$ 2,500
Irrigation Repairs	\$ 7,000	\$ 5,971	\$ 1,029	\$ 7,000	\$ 7,000
General Repairs & Maintenance	\$ 22,500	\$ 19,113	\$ 7,500	\$ 26,613	\$ 22,500
Contingency	\$ 10,000	\$ 45,045	\$ 3,333	\$ 48,379	\$ 10,000
Subtotal Field Expenditures	\$ 367,483	\$ 301,539	\$ 113,116	\$ 414,655	\$ 390,181

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Amenity Expenditures					
Amenity - Electric	\$ 14,500	\$ 6,151	\$ 3,075	\$ 9,226	\$ 14,500
Amenity - Water	\$ 10,000	\$ 4,148	\$ 2,074	\$ 6,223	\$ 10,000
Playground Lease	\$ 103,993	\$ 69,328	\$ 34,664	\$ 103,993	\$ 98,030
Internet	\$ 1,500	\$ 800	\$ 400	\$ 1,200	\$ 1,500
Pest Control	\$ 528	\$ 320	\$ 160	\$ 480	\$ 3,544
Janitorial Services	\$ 18,080	\$ 10,925	\$ 5,660	\$ 16,585	\$ 19,505
Security Services	\$ 36,000	\$ 18,418	\$ 9,209	\$ 27,628	\$ 36,000
Pool Maintenance	\$ 23,700	\$ 16,250	\$ 7,900	\$ 24,150	\$ 24,408
Amenity Management	\$ 15,000	\$ 10,000	\$ 5,000	\$ 15,000	\$ 15,450
Amenity Repairs & Maintenance	\$ 10,000	\$ 8,013	\$ 3,333	\$ 11,346	\$ 10,000
Dog Park Water Filtration	\$ 6,500	\$ -	\$ -	\$ -	\$ -
Annual Maintenance of Water Filtration System	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	\$ 2,400
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Contingency	\$ 15,000	\$ 8,888	\$ 6,112	\$ 15,000	\$ 15,000
Subtotal Amenity Expenditures	\$ 257,201	\$ 153,242	\$ 79,989	\$ 233,230	\$ 270,337
<u>Total Operations & Maintenance</u>	\$ 624,684	\$ 454,781	\$ 193,104	\$ 647,885	\$ 660,517
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
<u>Total Other Expenditures</u>	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
Total Expenditures	\$ 842,100	\$ 619,568	\$ 231,144	\$ 850,712	\$ 844,381
Excess Revenues/(Expenditures)	\$ -	\$ 225,606	\$ (205,290)	\$ 20,315	\$ -
Product	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	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.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

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

Attorney

The District's legal counsel, Kilinski/Van WYK, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

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

Assessment Administration

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

Arbitrage

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

Hammock Reserve

Community Development District

General Fund Budget

Dissemination

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

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.

Hammock Reserve

Community Development District

General Fund Budget

Other Current Charges

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

Office Supplies

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

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of 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. The final payment in the lease agreement with WHFS, LLC is due on May 1, 2026.

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.

Hammock Reserve

Community Development District

General Fund Budget

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems installed. Current Demands Electrical, INC provides these services.

Pool Maintenance

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

Amenity 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.

Holiday Lighting

Enhance festive celebrations with vibrant and energy-efficient holiday lighting. Proper installation and weatherproofing ensure safety and longevity, while timers and smart controls add convenience. Thoughtful placement can create a warm and inviting atmosphere for any space.

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 FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 308,327	\$ 308,003	\$ 324	\$ 308,327	\$ 308,327
Interest	\$ 6,761	\$ 9,480	\$ 4,740	\$ 14,221	\$ 7,110
Carry Forward Surplus	\$ 127,663	\$ 126,505	\$ -	\$ 126,505	\$ 141,363
Total Revenues	\$ 442,751	\$ 443,988	\$ 5,064	\$ 449,052	\$ 456,800
Expenditures					
Interest Expense - 11/1	\$ 98,256	\$ 98,256	\$ -	\$ 98,256	\$ 96,813
Principal Expense - 5/1	\$ 110,000	\$ 110,000	\$ -	\$ 110,000	\$ 115,000
Interest Expense - 5/1	\$ 98,256	\$ 98,256	\$ -	\$ 98,256	\$ 96,813
Total Expenditures	\$ 306,513	\$ 306,513	\$ -	\$ 306,513	\$ 308,625
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (1,177)	\$ -	\$ (1,177)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (1,177)	\$ -	\$ (1,177)	\$ -
Excess Revenues/(Expenditures)	\$ 136,238	\$ 136,299	\$ 5,064	\$ 141,363	\$ 148,175

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/26	\$ 94,944
Total	\$ 94,944

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
11/01/25	\$ 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	\$ 3,191,468.75	\$ 8,256,468.75

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

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 276,824	\$ 276,804	\$ 19	\$ 276,824	\$ 276,824
Interest	\$ 6,135	\$ 8,849	\$ 4,424	\$ 13,273	\$ 6,636
Carry Forward Surplus	\$ 120,342	\$ 121,050	\$ -	\$ 121,050	\$ 134,371
Total Revenues	\$ 403,301	\$ 406,703	\$ 4,444	\$ 411,146	\$ 417,832
Expenditures					
Interest Expense - 11/1	\$ 83,388	\$ 83,388	\$ -	\$ 83,388	\$ 82,081
Principal Expense - 5/1	\$ 110,000	\$ 110,000	\$ -	\$ 110,000	\$ 110,000
Interest Expense - 5/1	\$ 83,388	\$ 83,388	\$ -	\$ 83,388	\$ 82,081
Total Expenditures	\$ 276,775	\$ 276,775	\$ -	\$ 276,775	\$ 274,163
Excess Revenues/(Expenditures)	\$ 126,526	\$ 129,928	\$ 4,444	\$ 134,371	\$ 143,669

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/26	\$ 80,775
Total	\$ 80,775

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
11/01/25	\$	4,435,000.00	\$	-	\$	82,081.25	\$	275,468.75
05/01/26	\$	4,435,000.00	\$	110,000.00	\$	82,081.25	\$	-
11/01/26	\$	4,435,000.00	\$	-	\$	80,775.00	\$	272,856.25
05/01/27	\$	4,435,000.00	\$	115,000.00	\$	80,775.00	\$	-
11/01/27	\$	4,320,000.00	\$	-	\$	79,050.00	\$	274,825.00
05/01/28	\$	4,320,000.00	\$	120,000.00	\$	79,050.00	\$	-
11/01/28	\$	4,200,000.00	\$	-	\$	77,250.00	\$	276,300.00
05/01/29	\$	4,200,000.00	\$	120,000.00	\$	77,250.00	\$	-
11/01/29	\$	4,080,000.00	\$	-	\$	75,450.00	\$	272,700.00
05/01/30	\$	4,080,000.00	\$	125,000.00	\$	75,450.00	\$	-
11/01/30	\$	3,955,000.00	\$	-	\$	73,575.00	\$	274,025.00
05/01/31	\$	3,825,000.00	\$	130,000.00	\$	73,575.00	\$	-
11/01/31	\$	3,825,000.00	\$	-	\$	71,625.00	\$	275,200.00
05/01/32	\$	3,825,000.00	\$	135,000.00	\$	71,625.00	\$	-
11/01/32	\$	3,690,000.00	\$	-	\$	69,346.88	\$	275,971.88
05/01/33	\$	3,690,000.00	\$	140,000.00	\$	69,346.88	\$	-
11/01/33	\$	3,550,000.00	\$	-	\$	66,984.38	\$	276,331.25
05/01/34	\$	3,550,000.00	\$	145,000.00	\$	66,984.38	\$	-
11/01/34	\$	3,405,000.00	\$	-	\$	64,537.50	\$	276,521.88
05/01/35	\$	3,405,000.00	\$	145,000.00	\$	64,537.50	\$	-
11/01/35	\$	3,260,000.00	\$	-	\$	62,090.63	\$	271,628.13
05/01/36	\$	3,260,000.00	\$	150,000.00	\$	62,090.63	\$	-
11/01/36	\$	3,110,000.00	\$	-	\$	59,559.38	\$	271,650.00
05/01/37	\$	3,110,000.00	\$	155,000.00	\$	59,559.38	\$	-
11/01/37	\$	2,955,000.00	\$	-	\$	56,943.75	\$	271,503.13
05/01/38	\$	2,955,000.00	\$	165,000.00	\$	56,943.75	\$	-
11/01/38	\$	2,790,000.00	\$	-	\$	54,159.38	\$	276,103.13
05/01/39	\$	2,790,000.00	\$	170,000.00	\$	54,159.38	\$	-
11/01/39	\$	2,620,000.00	\$	-	\$	51,290.63	\$	275,450.00
05/01/40	\$	2,620,000.00	\$	175,000.00	\$	51,290.63	\$	-
11/01/40	\$	2,265,000.00	\$	-	\$	48,337.50	\$	274,628.13
05/01/41	\$	2,265,000.00	\$	180,000.00	\$	48,337.50	\$	-
11/01/41	\$	2,265,000.00	\$	-	\$	45,300.00	\$	273,637.50
05/01/42	\$	2,265,000.00	\$	185,000.00	\$	45,300.00	\$	-
11/01/42	\$	2,080,000.00	\$	-	\$	41,600.00	\$	271,900.00
05/01/43	\$	2,080,000.00	\$	195,000.00	\$	41,600.00	\$	-
11/01/43	\$	1,885,000.00	\$	-	\$	37,700.00	\$	274,300.00
05/01/44	\$	1,885,000.00	\$	205,000.00	\$	37,700.00	\$	-
11/01/44	\$	1,680,000.00	\$	-	\$	33,600.00	\$	276,300.00
05/01/45	\$	1,680,000.00	\$	210,000.00	\$	33,600.00	\$	-

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

Date	Balance	Prinicpal	Interest	Total
11/01/45	\$ 1,470,000.00	\$ -	\$ 29,400.00	\$ 273,000.00
05/01/46	\$ 1,470,000.00	\$ 220,000.00	\$ 29,400.00	\$ -
11/01/46	\$ 1,250,000.00	\$ -	\$ 25,000.00	\$ 274,400.00
05/01/47	\$ 1,250,000.00	\$ 230,000.00	\$ 25,000.00	\$ -
11/01/47	\$ 1,020,000.00	\$ -	\$ 20,400.00	\$ 275,400.00
05/01/48	\$ 1,020,000.00	\$ 240,000.00	\$ 20,400.00	\$ -
11/01/48	\$ 780,000.00	\$ -	\$ 15,600.00	\$ 276,000.00
05/01/49	\$ 780,000.00	\$ 250,000.00	\$ 15,600.00	\$ -
11/01/49	\$ 530,000.00	\$ -	\$ 10,600.00	\$ 276,200.00
05/01/50	\$ 530,000.00	\$ 260,000.00	\$ 10,600.00	\$ -
11/1/50	\$ 270,000.00	\$ -	\$ 5,400.00	\$ 276,000.00
5/1/51	\$ 270,000.00	\$ 270,000.00	\$ 5,400.00	\$ 275,400.00
		\$ 4,655,000.00	\$ 2,758,700.00	\$ 7,413,700.00

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

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 797,850	\$ 797,793	\$ 57	\$ 797,850	\$ 797,850
Interest	\$ 37,305	\$ 27,579	\$ 13,790	\$ 41,369	\$ 20,684
Carry Forward Surplus	\$ 66,273	\$ 461,378	\$ -	\$ 461,378	\$ 499,694
Total Revenues	\$ 901,428	\$ 1,286,749	\$ 13,847	\$ 1,300,596	\$ 1,318,228
Expenditures					
Interest Expense - 11/1	\$ 290,483	\$ 290,483	\$ -	\$ 290,483	\$ 285,843
Special Call - 2/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest Expense - 2/1	\$ -	\$ 63	\$ -	\$ 63	\$ -
Principal Expense - 5/1	\$ 215,000	\$ 215,000	\$ -	\$ 215,000	\$ 225,000
Interest Expense - 5/1	\$ 290,483	\$ 290,358	\$ -	\$ 290,358	\$ 285,843
Total Expenditures	\$ 795,965	\$ 800,903	\$ -	\$ 800,903	\$ 796,685
Excess Revenues/(Expenditures)	\$ 105,463	\$ 485,847	\$ 13,847	\$ 499,694	\$ 521,543

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/26	\$ 281,118
Total	\$ 281,118

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
11/01/25	\$ 11,440,000.00	\$ -	\$ 285,842.50	\$ 791,200.00
05/01/26	\$ 11,440,000.00	\$ 225,000.00	\$ 285,842.50	\$ -
11/01/26	\$ 11,440,000.00	\$ -	\$ 281,117.50	\$ 791,960.00
05/01/27	\$ 11,440,000.00	\$ 235,000.00	\$ 281,117.50	\$ -
11/01/27	\$ 11,440,000.00	\$ -	\$ 276,182.50	\$ 792,300.00
05/01/28	\$ 11,440,000.00	\$ 245,000.00	\$ 276,182.50	\$ -
11/01/28	\$ 11,195,000.00	\$ -	\$ 270,792.50	\$ 791,975.00
05/01/29	\$ 11,195,000.00	\$ 260,000.00	\$ 270,792.50	\$ -
11/01/29	\$ 10,935,000.00	\$ -	\$ 265,072.50	\$ 795,865.00
05/01/30	\$ 10,935,000.00	\$ 270,000.00	\$ 265,072.50	\$ -
11/01/30	\$ 10,665,000.00	\$ -	\$ 259,132.50	\$ 794,205.00
05/01/31	\$ 10,090,000.00	\$ 280,000.00	\$ 259,132.50	\$ -
11/01/31	\$ 10,090,000.00	\$ -	\$ 252,972.50	\$ 792,105.00
05/01/32	\$ 10,090,000.00	\$ 295,000.00	\$ 252,972.50	\$ -
11/01/32	\$ 10,090,000.00	\$ -	\$ 246,482.50	\$ 794,455.00
05/01/33	\$ 10,090,000.00	\$ 310,000.00	\$ 246,482.50	\$ -
11/01/33	\$ 9,780,000.00	\$ -	\$ 239,197.50	\$ 795,680.00
05/01/34	\$ 9,780,000.00	\$ 320,000.00	\$ 239,197.50	\$ -
11/01/34	\$ 9,460,000.00	\$ -	\$ 231,677.50	\$ 790,875.00
05/01/35	\$ 9,460,000.00	\$ 340,000.00	\$ 231,677.50	\$ -
11/01/35	\$ 9,120,000.00	\$ -	\$ 223,687.50	\$ 795,365.00
05/01/36	\$ 9,120,000.00	\$ 355,000.00	\$ 223,687.50	\$ -
11/01/36	\$ 8,765,000.00	\$ -	\$ 215,345.00	\$ 794,032.50
05/01/37	\$ 8,765,000.00	\$ 370,000.00	\$ 215,345.00	\$ -
11/01/37	\$ 8,395,000.00	\$ -	\$ 206,650.00	\$ 791,995.00
05/01/38	\$ 8,395,000.00	\$ 390,000.00	\$ 206,650.00	\$ -
11/01/38	\$ 8,005,000.00	\$ -	\$ 197,485.00	\$ 794,135.00
05/01/39	\$ 8,005,000.00	\$ 410,000.00	\$ 197,485.00	\$ -
11/01/39	\$ 7,595,000.00	\$ -	\$ 187,850.00	\$ 795,335.00
05/01/40	\$ 7,595,000.00	\$ 430,000.00	\$ 187,850.00	\$ -
11/01/40	\$ 6,245,000.00	\$ -	\$ 177,745.00	\$ 795,595.00
05/01/41	\$ 6,245,000.00	\$ 450,000.00	\$ 177,745.00	\$ -
11/01/41	\$ 6,245,000.00	\$ -	\$ 167,170.00	\$ 794,915.00
05/01/42	\$ 6,245,000.00	\$ 470,000.00	\$ 167,170.00	\$ -
11/01/42	\$ 6,245,000.00	\$ -	\$ 156,125.00	\$ 793,295.00
05/01/43	\$ 6,245,000.00	\$ 495,000.00	\$ 156,125.00	\$ -
11/01/43	\$ 5,750,000.00	\$ -	\$ 143,750.00	\$ 794,875.00
05/01/44	\$ 5,750,000.00	\$ 520,000.00	\$ 143,750.00	\$ -
11/01/44	\$ 5,230,000.00	\$ -	\$ 130,750.00	\$ 794,500.00
05/01/45	\$ 5,230,000.00	\$ 545,000.00	\$ 130,750.00	\$ -
11/01/45	\$ 4,685,000.00	\$ -	\$ 117,125.00	\$ 792,875.00
05/01/46	\$ 4,685,000.00	\$ 575,000.00	\$ 117,125.00	\$ -
11/01/46	\$ 4,110,000.00	\$ -	\$ 102,750.00	\$ 794,875.00

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

Date		Balance	Principal		Interest		Total
05/01/47	\$	4,110,000.00	\$	600,000.00	\$	102,750.00	\$ -
11/01/47	\$	3,510,000.00	\$	-	\$	87,750.00	\$ 790,500.00
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
				\$	12,115,000.00	\$	10,104,162.50
						\$	22,219,162.50

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Projected 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Interest	\$ -	\$ 3,770	\$ 1,885	\$ 5,655	\$ 2,828
Carry Forward Surplus	\$ -	\$ 126,155	\$ -	\$ 126,155	\$ 200,279
Total Revenues	\$ -	\$ 129,925	\$ 1,885	\$ 131,810	\$ 203,107
<u>Expenditures</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Financing Sources/(Uses)</u>					
Transfer In (Out)	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
Total Other Financing Sources/(Uses)	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
Excess Revenues/(Expenditures)	\$ 68,469	\$ 198,394	\$ 1,885	\$ 200,279	\$ 232,097

SECTION 2

RESOLUTION 2025-07

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 2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Hammock Reserve Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, 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, 2025, and ending September 30, 2026 (“**Fiscal Year 2026**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

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

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

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

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

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2026; and

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

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Hammock Reserve Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

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

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

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

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

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

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

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

PASSED AND ADOPTED THIS 3RD DAY OF JULY 2025.

ATTEST:

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget for Fiscal Year 2026

Exhibit B: Assessment Roll

Hammock Reserve
Community Development District

Proposed Budget
FY2026



Table of Contents

1-2	General Fund
3-7	General Fund Narrative
8	Series 2020 Debt Service Fund
9-10	Series 2020 Amortization Schedule
11	Series 2021 Debt Service Fund
12-13	Series 2021 Amortization Schedule
14	Series 2022 Debt Service Fund
15-16	Series 2022 Amortization Schedule
17	Capital Reserve Fund

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
-------------	-----------------------------	----------------------------	-------------------------------	--------------------------	------------------------------

Revenues

Assessments - Tax Roll	\$ 842,100	\$ 842,042	\$ 57	\$ 842,100	\$ 842,100
Interest	\$ -	\$ 3,042	\$ 1,521	\$ 4,562	\$ 2,281
Other Income	\$ -	\$ 90	\$ 24,275	\$ 24,365	\$ -
Total Revenues	\$ 842,100	\$ 845,174	\$ 25,853	\$ 871,027	\$ 844,381

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 2,600	\$ 3,600	\$ 6,200	\$ 12,000
Employer FICA	\$ -	\$ 138	\$ 275	\$ 413	\$ 918
Engineering	\$ 15,000	\$ 5,493	\$ 5,000	\$ 10,493	\$ 15,000
Attorney	\$ 25,000	\$ 8,754	\$ 8,333	\$ 17,087	\$ 25,000
Annual Audit	\$ 9,200	\$ 9,200	\$ -	\$ 9,200	\$ 9,200
Assessment Administration	\$ 5,565	\$ 5,565	\$ -	\$ 5,565	\$ 5,732
Arbitrage	\$ 1,350	\$ 1,350	\$ -	\$ 1,350	\$ 1,350
Dissemination	\$ 7,875	\$ 5,350	\$ 2,625	\$ 7,975	\$ 8,111
Trustee Fees	\$ 12,123	\$ 11,448	\$ 675	\$ 12,123	\$ 13,335
Management Fees	\$ 45,000	\$ 30,000	\$ 15,000	\$ 45,000	\$ 46,350
Information Technology	\$ 1,890	\$ 1,260	\$ 630	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 840	\$ 420	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 1,000	\$ 718	\$ 282	\$ 1,000	\$ 1,000
Insurance	\$ 6,334	\$ 6,334	\$ -	\$ 6,334	\$ 8,282
Copies	\$ 500	\$ 80	\$ 167	\$ 246	\$ 500
Legal Advertising	\$ 2,500	\$ 2,018	\$ 482	\$ 2,500	\$ 2,500
Other Current Charges	\$ 1,550	\$ 4,982	\$ 450	\$ 5,432	\$ 1,550
Office Supplies	\$ 625	\$ 15	\$ 100	\$ 115	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 148,947	\$ 96,318	\$ 38,039	\$ 134,358	\$ 154,873

Operations & Maintenance

Field Expenditures

Property Insurance	\$ 22,923	\$ 22,045	\$ -	\$ 22,045	\$ 23,995
Field Management	\$ 20,000	\$ 13,333	\$ 6,667	\$ 20,000	\$ 20,600
Landscape Maintenance	\$ 190,000	\$ 123,115	\$ 60,808	\$ 183,923	\$ 195,700
Landscape Replacement	\$ 40,000	\$ 35,032	\$ 13,333	\$ 48,366	\$ 45,000
Pond Maintenance	\$ 10,200	\$ 6,400	\$ 3,200	\$ 9,600	\$ 10,200
Streetlights	\$ 30,360	\$ 23,931	\$ 11,965	\$ 35,896	\$ 39,486
Electric	\$ 12,000	\$ 7,553	\$ 4,447	\$ 12,000	\$ 13,200
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 833	\$ 833	\$ 2,500
Irrigation Repairs	\$ 7,000	\$ 5,971	\$ 1,029	\$ 7,000	\$ 7,000
General Repairs & Maintenance	\$ 22,500	\$ 19,113	\$ 7,500	\$ 26,613	\$ 22,500
Contingency	\$ 10,000	\$ 45,045	\$ 3,333	\$ 48,379	\$ 10,000
Subtotal Field Expenditures	\$ 367,483	\$ 301,539	\$ 113,116	\$ 414,655	\$ 390,181

Hammock Reserve
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Amenity Expenditures					
Amenity - Electric	\$ 14,500	\$ 6,151	\$ 3,075	\$ 9,226	\$ 14,500
Amenity - Water	\$ 10,000	\$ 4,148	\$ 2,074	\$ 6,223	\$ 10,000
Playground Lease	\$ 103,993	\$ 69,328	\$ 34,664	\$ 103,993	\$ 98,030
Internet	\$ 1,500	\$ 800	\$ 400	\$ 1,200	\$ 1,500
Pest Control	\$ 528	\$ 320	\$ 160	\$ 480	\$ 3,544
Janitorial Services	\$ 18,080	\$ 10,925	\$ 5,660	\$ 16,585	\$ 19,505
Security Services	\$ 36,000	\$ 18,418	\$ 9,209	\$ 27,628	\$ 36,000
Pool Maintenance	\$ 23,700	\$ 16,250	\$ 7,900	\$ 24,150	\$ 24,408
Amenity Management	\$ 15,000	\$ 10,000	\$ 5,000	\$ 15,000	\$ 15,450
Amenity Repairs & Maintenance	\$ 10,000	\$ 8,013	\$ 3,333	\$ 11,346	\$ 10,000
Dog Park Water Filtration	\$ 6,500	\$ -	\$ -	\$ -	\$ -
Annual Maintenance of Water Filtration System	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	\$ 2,400
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Contingency	\$ 15,000	\$ 8,888	\$ 6,112	\$ 15,000	\$ 15,000
Subtotal Amenity Expenditures	\$ 257,201	\$ 153,242	\$ 79,989	\$ 233,230	\$ 270,337
<u>Total Operations & Maintenance</u>	\$ 624,684	\$ 454,781	\$ 193,104	\$ 647,885	\$ 660,517
<u>Other Expenditures</u>					
Capital Reserves - Transfer	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
<u>Total Other Expenditures</u>	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
Total Expenditures	\$ 842,100	\$ 619,568	\$ 231,144	\$ 850,712	\$ 844,381
Excess Revenues/(Expenditures)	\$ -	\$ 225,606	\$ (205,290)	\$ 20,315	\$ -
Product	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Platted	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.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

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

Attorney

The District's legal counsel, Kilinski/Van WYK, PLLC, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

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

Assessment Administration

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

Arbitrage

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

Hammock Reserve

Community Development District

General Fund Budget

Dissemination

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

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.

Hammock Reserve

Community Development District

General Fund Budget

Other Current Charges

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

Office Supplies

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

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of 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. The final payment in the lease agreement with WHFS, LLC is due on May 1, 2026.

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.

Hammock Reserve

Community Development District

General Fund Budget

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities, as well as maintaining security systems installed. Current Demands Electrical, INC provides these services.

Pool Maintenance

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

Amenity 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.

Holiday Lighting

Enhance festive celebrations with vibrant and energy-efficient holiday lighting. Proper installation and weatherproofing ensure safety and longevity, while timers and smart controls add convenience. Thoughtful placement can create a warm and inviting atmosphere for any space.

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 FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 308,327	\$ 308,003	\$ 324	\$ 308,327	\$ 308,327
Interest	\$ 6,761	\$ 9,480	\$ 4,740	\$ 14,221	\$ 7,110
Carry Forward Surplus	\$ 127,663	\$ 126,505	\$ -	\$ 126,505	\$ 141,363
Total Revenues	\$ 442,751	\$ 443,988	\$ 5,064	\$ 449,052	\$ 456,800
Expenditures					
Interest Expense - 11/1	\$ 98,256	\$ 98,256	\$ -	\$ 98,256	\$ 96,813
Principal Expense - 5/1	\$ 110,000	\$ 110,000	\$ -	\$ 110,000	\$ 115,000
Interest Expense - 5/1	\$ 98,256	\$ 98,256	\$ -	\$ 98,256	\$ 96,813
Total Expenditures	\$ 306,513	\$ 306,513	\$ -	\$ 306,513	\$ 308,625
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (1,177)	\$ -	\$ (1,177)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (1,177)	\$ -	\$ (1,177)	\$ -
Excess Revenues/(Expenditures)	\$ 136,238	\$ 136,299	\$ 5,064	\$ 141,363	\$ 148,175

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/26	\$ 94,944
Total	\$ 94,944

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
11/01/25	\$	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	\$ 3,191,468.75	\$ 8,256,468.75

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

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 276,824	\$ 276,804	\$ 19	\$ 276,824	\$ 276,824
Interest	\$ 6,135	\$ 8,849	\$ 4,424	\$ 13,273	\$ 6,636
Carry Forward Surplus	\$ 120,342	\$ 121,050	\$ -	\$ 121,050	\$ 134,371
Total Revenues	\$ 403,301	\$ 406,703	\$ 4,444	\$ 411,146	\$ 417,832
Expenditures					
Interest Expense - 11/1	\$ 83,388	\$ 83,388	\$ -	\$ 83,388	\$ 82,081
Principal Expense - 5/1	\$ 110,000	\$ 110,000	\$ -	\$ 110,000	\$ 110,000
Interest Expense - 5/1	\$ 83,388	\$ 83,388	\$ -	\$ 83,388	\$ 82,081
Total Expenditures	\$ 276,775	\$ 276,775	\$ -	\$ 276,775	\$ 274,163
Excess Revenues/(Expenditures)	\$ 126,526	\$ 129,928	\$ 4,444	\$ 134,371	\$ 143,669

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/26	\$ 80,775
Total	\$ 80,775

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
11/01/25	\$	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	\$ 2,758,700.00	\$ 7,413,700.00

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

Description	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Thru 9/30/25	Proposed Budget FY2026
Revenues					
Special Assessments	\$ 797,850	\$ 797,793	\$ 57	\$ 797,850	\$ 797,850
Interest	\$ 37,305	\$ 27,579	\$ 13,790	\$ 41,369	\$ 20,684
Carry Forward Surplus	\$ 66,273	\$ 461,378	\$ -	\$ 461,378	\$ 499,694
Total Revenues	\$ 901,428	\$ 1,286,749	\$ 13,847	\$ 1,300,596	\$ 1,318,228
Expenditures					
Interest Expense - 11/1	\$ 290,483	\$ 290,483	\$ -	\$ 290,483	\$ 285,843
Special Call - 2/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest Expense - 2/1	\$ -	\$ 63	\$ -	\$ 63	\$ -
Principal Expense - 5/1	\$ 215,000	\$ 215,000	\$ -	\$ 215,000	\$ 225,000
Interest Expense - 5/1	\$ 290,483	\$ 290,358	\$ -	\$ 290,358	\$ 285,843
Total Expenditures	\$ 795,965	\$ 800,903	\$ -	\$ 800,903	\$ 796,685
Excess Revenues/(Expenditures)	\$ 105,463	\$ 485,847	\$ 13,847	\$ 499,694	\$ 521,543

*Carry forward less amount in Reserve funds.

Interest Expense 11/1/26	\$ 281,118
Total	\$ 281,118

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
11/01/25	\$ 11,440,000.00	\$ -	\$ 285,842.50	\$ 791,200.00
05/01/26	\$ 11,440,000.00	\$ 225,000.00	\$ 285,842.50	\$ -
11/01/26	\$ 11,440,000.00	\$ -	\$ 281,117.50	\$ 791,960.00
05/01/27	\$ 11,440,000.00	\$ 235,000.00	\$ 281,117.50	\$ -
11/01/27	\$ 11,440,000.00	\$ -	\$ 276,182.50	\$ 792,300.00
05/01/28	\$ 11,440,000.00	\$ 245,000.00	\$ 276,182.50	\$ -
11/01/28	\$ 11,195,000.00	\$ -	\$ 270,792.50	\$ 791,975.00
05/01/29	\$ 11,195,000.00	\$ 260,000.00	\$ 270,792.50	\$ -
11/01/29	\$ 10,935,000.00	\$ -	\$ 265,072.50	\$ 795,865.00
05/01/30	\$ 10,935,000.00	\$ 270,000.00	\$ 265,072.50	\$ -
11/01/30	\$ 10,665,000.00	\$ -	\$ 259,132.50	\$ 794,205.00
05/01/31	\$ 10,090,000.00	\$ 280,000.00	\$ 259,132.50	\$ -
11/01/31	\$ 10,090,000.00	\$ -	\$ 252,972.50	\$ 792,105.00
05/01/32	\$ 10,090,000.00	\$ 295,000.00	\$ 252,972.50	\$ -
11/01/32	\$ 10,090,000.00	\$ -	\$ 246,482.50	\$ 794,455.00
05/01/33	\$ 10,090,000.00	\$ 310,000.00	\$ 246,482.50	\$ -
11/01/33	\$ 9,780,000.00	\$ -	\$ 239,197.50	\$ 795,680.00
05/01/34	\$ 9,780,000.00	\$ 320,000.00	\$ 239,197.50	\$ -
11/01/34	\$ 9,460,000.00	\$ -	\$ 231,677.50	\$ 790,875.00
05/01/35	\$ 9,460,000.00	\$ 340,000.00	\$ 231,677.50	\$ -
11/01/35	\$ 9,120,000.00	\$ -	\$ 223,687.50	\$ 795,365.00
05/01/36	\$ 9,120,000.00	\$ 355,000.00	\$ 223,687.50	\$ -
11/01/36	\$ 8,765,000.00	\$ -	\$ 215,345.00	\$ 794,032.50
05/01/37	\$ 8,765,000.00	\$ 370,000.00	\$ 215,345.00	\$ -
11/01/37	\$ 8,395,000.00	\$ -	\$ 206,650.00	\$ 791,995.00
05/01/38	\$ 8,395,000.00	\$ 390,000.00	\$ 206,650.00	\$ -
11/01/38	\$ 8,005,000.00	\$ -	\$ 197,485.00	\$ 794,135.00
05/01/39	\$ 8,005,000.00	\$ 410,000.00	\$ 197,485.00	\$ -
11/01/39	\$ 7,595,000.00	\$ -	\$ 187,850.00	\$ 795,335.00
05/01/40	\$ 7,595,000.00	\$ 430,000.00	\$ 187,850.00	\$ -
11/01/40	\$ 6,245,000.00	\$ -	\$ 177,745.00	\$ 795,595.00
05/01/41	\$ 6,245,000.00	\$ 450,000.00	\$ 177,745.00	\$ -
11/01/41	\$ 6,245,000.00	\$ -	\$ 167,170.00	\$ 794,915.00
05/01/42	\$ 6,245,000.00	\$ 470,000.00	\$ 167,170.00	\$ -
11/01/42	\$ 6,245,000.00	\$ -	\$ 156,125.00	\$ 793,295.00
05/01/43	\$ 6,245,000.00	\$ 495,000.00	\$ 156,125.00	\$ -
11/01/43	\$ 5,750,000.00	\$ -	\$ 143,750.00	\$ 794,875.00
05/01/44	\$ 5,750,000.00	\$ 520,000.00	\$ 143,750.00	\$ -
11/01/44	\$ 5,230,000.00	\$ -	\$ 130,750.00	\$ 794,500.00
05/01/45	\$ 5,230,000.00	\$ 545,000.00	\$ 130,750.00	\$ -
11/01/45	\$ 4,685,000.00	\$ -	\$ 117,125.00	\$ 792,875.00
05/01/46	\$ 4,685,000.00	\$ 575,000.00	\$ 117,125.00	\$ -
11/01/46	\$ 4,110,000.00	\$ -	\$ 102,750.00	\$ 794,875.00

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

Date		Balance	Principal		Interest		Total
05/01/47	\$	4,110,000.00	\$	600,000.00	\$	102,750.00	\$ -
11/01/47	\$	3,510,000.00	\$	-	\$	87,750.00	\$ 790,500.00
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
				\$	12,115,000.00	\$	10,104,162.50
				\$		\$	22,219,162.50

Hammock Reserve
Community Development District
Proposed Budget
Capital Reserve Fund

	Adopted Budget FY2025	Actuals Thru 5/31/25	Projected Next 4 Months	Total Projected 9/30/25	Proposed Budget FY2026
<u>Revenues</u>					
Interest	\$ -	\$ 3,770	\$ 1,885	\$ 5,655	\$ 2,828
Carry Forward Surplus	\$ -	\$ 126,155	\$ -	\$ 126,155	\$ 200,279
Total Revenues	\$ -	\$ 129,925	\$ 1,885	\$ 131,810	\$ 203,107
<u>Expenditures</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
<u>Other Financing Sources/(Uses)</u>					
Transfer In (Out)	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
Total Other Financing Sources/(Uses)	\$ 68,469	\$ 68,469	\$ -	\$ 68,469	\$ 28,990
Excess Revenues/(Expenditures)	\$ 68,469	\$ 198,394	\$ 1,885	\$ 200,279	\$ 232,097

**Hammock Reserve CDD
FY 26 Assessment Roll**

[illegible]

[illegible]

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504002250	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002260	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002270	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002280	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002290	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002300	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002310	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002320	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002330	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002340	1	\$881.68			\$1,451.61	\$2,333.29
262724489504002350						\$0.00
262724489504002360						\$0.00
262724489504003010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504003020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504003030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504003040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504003050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504003060						\$0.00
262724489504004010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504004130	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005130	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005140	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005150	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005160	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005170	1	\$881.68			\$1,451.61	\$2,333.29
262724489504005180	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006130	1	\$881.68			\$1,451.61	\$2,333.29

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504006140	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006150	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006160	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006170	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006180	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006190	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006200	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006210	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006220	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006230	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006240	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006250	1	\$881.68			\$1,451.61	\$2,333.29
262724489504006260						\$0.00
262724489504007010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007130	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007140	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007150	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007160	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007170	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007180	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007190	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007200	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007210	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007220	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007230	1	\$881.68			\$1,451.61	\$2,333.29
262724489504007240	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008130	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008140	1	\$881.68			\$1,451.61	\$2,333.29
262724489504008150	1	\$881.68			\$1,451.61	\$2,333.

[illegible]

[illegible]

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262724489504013310	1	\$881.68			\$1,451.61	\$2,333.29
262724489504013320	1	\$881.68			\$1,451.61	\$2,333.29
262724489504013330	1	\$881.68			\$1,451.61	\$2,333.29
262724489504013340	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014010	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014020	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014030	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014040	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014050	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014060	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014070	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014080	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014090	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014100	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014110	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014120	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014130	1	\$881.68			\$1,451.61	\$2,333.29
262724489504014140						\$0.00
262724489504014150						\$0.00
262725000000033050						\$0.00
262725490010001010	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001020	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001030	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001040	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001050	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001060	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001070	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001080	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001090	1	\$881.68			\$1,451.61	\$2,333.29
262725490010001100	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002010	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002020	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002030	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002040	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002050	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002060	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002070	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002080	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002090	1	\$881.68			\$1,451.61	\$2,333.29
262725490010002100	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003010	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003020	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003030	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003040	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003050	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003060	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003070	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003080	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003090	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003100	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003110	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003120	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003130	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003140	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003150	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003160	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003170	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003180	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003190	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003200	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003210	1	\$881.68			\$1,451.61	\$2,333.29
262725490010003220	1	\$881.68			\$1,451.61	\$2,333.29

[illegible]

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
262725490010008130	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008140	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008150	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008160	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008170	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008180	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008190	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008200	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008210	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008220	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008230	1	\$881.68			\$1,451.61	\$2,333.29
262725490010008240	1	\$881.68			\$1,451.61	\$2,333.29
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

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

PARCEL ID	Units	O&M	Series 2020 Debt	Series 2021 Debt	Series 2022 Debt	Total
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 2025-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2025/2026; 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 2025/2026 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 2025/2026 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 3rd day of July 2025.

ATTEST:

**HAMMOCK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2025/2026 Annual Meeting Schedule

Exhibit A: Fiscal Year 2025/2026 Annual Meeting Schedule

BOARD OF SUPERVISORS MEETING DATES HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2025/2026

The Board of Supervisors of the Hammock Reserve Community Development District will hold their regular meetings for Fiscal Year 2025/2026 at the Holiday-Inn, Winter Haven, 200 Cypress Gardens Boulevard, Winter Haven, Florida 33880, on the 1st Thursday of every month, at 10:30 a.m., unless otherwise indicated as follows:

October 2, 2025
November 6, 2025
December 4, 2025
January 1, 2026 (New Year's Day)
February 5, 2026
March 5, 2026
April 2, 2026
May 7, 2026
June 4, 2026
July 2, 2026
August 6, 2026
September 3, 2026

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 three (3) business days 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

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, 2029
Reflecting Activity To
April 30, 2025

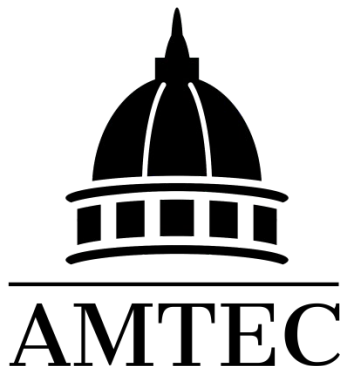


TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	11
Arbitrage Rebate Calculation Detail Report – Acquisition and Construction Fund	13
Arbitrage Rebate Calculation Detail Report – Cost of Issuance Fund	16
Arbitrage Rebate Calculation Detail Report – Capitalized Interest Fund	17
Arbitrage Rebate Calculation Detail Report – Debt Service Reserve Fund	18
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	20



AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

May 30, 2025

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, 2026. 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, 2029 Computation Date
Reflecting Activity from May 18, 2021 through April 30, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	0.036750%	824.37	(96,220.02)
Cost of Issuance Fund	0.006568%	0.03	(19.99)
Capitalized Interest Fund	0.006047%	2.17	(1,559.73)
Debt Service Reserve Fund	2.404049%	16,546.21	(8,264.27)
Totals	0.582109%	\$17,372.78	\$(106,064.01)
Bond Yield	3.383003%		
Rebate Computation Credits			(7,159.44)
Net Rebatable Arbitrage			\$(113,223.45)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from May 18, 2021, the date of the closing, to April 30, 2025, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of May 18, 2029.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between May 18, 2021 and April 30, 2025, 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, 2029.

7. Computation Period

The period beginning on May 18, 2021, the date of the closing, and ending on April 30, 2025.

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 Rebatable Arbitrage, as of April 30, 2025, 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, 2029. 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, 2029, is the Rebatable Arbitrage.

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

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	-5,798,336.85
05/18/21		187,122.81	244,726.65
05/18/21		3,141.70	4,108.84
05/18/21		90,855.00	118,823.78
05/18/21		57,928.42	75,761.09
05/18/21		2,157.00	2,821.01
05/18/21		1,217.50	1,592.29
05/21/21		6,533.00	8,541.73
06/07/21		188,149.80	245,634.50
06/07/21		101,980.41	133,138.10
06/16/21		3,000.00	3,913.30
06/25/21		13,230.00	17,243.16
06/25/21		1,140.50	1,486.46
06/28/21		-1,400.00	-1,824.16
07/09/21		174,047.36	226,546.83
07/09/21		3,000.00	3,904.92
07/09/21		2,945.00	3,833.33
07/16/21		112.00	145.69
07/23/21		3,000.00	3,899.83
08/03/21		73.53	95.50
08/11/21		3,000.00	3,893.29
08/27/21		750.70	972.78
08/27/21		74,222.72	96,180.02
08/27/21		102.50	132.82
08/31/21		3,000.00	3,886.40
08/31/21		438.00	567.41
09/27/21		501,652.30	648,241.27
09/27/21		76,141.00	98,390.34
09/27/21		45,945.00	59,370.69
09/27/21		58,487.59	75,578.38
09/27/21		79,455.80	102,673.76
09/27/21		2,119.27	2,738.55
09/27/21		3,000.00	3,876.64
09/27/21		184,219.30	238,050.44
10/12/21		3,000.00	3,871.22
10/14/21		5,710.00	7,366.85
10/22/21		291.25	375.48
10/27/21		55,576.30	71,615.89
10/27/21		171,557.23	221,069.48
10/27/21		843.75	1,087.26
11/15/21		4,083.00	5,252.56
11/15/21		3,000.00	3,859.34
11/19/21		3,000.00	3,857.90
11/19/21		3,000.00	3,857.90
11/23/21		197,497.53	253,880.42
12/02/21		3,000.00	3,853.23
12/03/21		4,527.50	5,814.62

\$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	21,203.95
12/14/21		45,640.00	58,554.91
12/23/21		440,992.44	565,307.26
12/23/21		327.30	419.57
12/23/21		1,457.50	1,868.37
01/10/22		3,000.00	3,839.61
01/18/22		-6,034.94	-7,718.17
01/18/22		105.00	134.29
01/18/22		281,592.28	360,132.58
02/02/22		9,137.50	11,670.85
02/02/22		3,000.00	3,831.74
02/02/22		524,587.25	670,027.78
02/04/22		3,000.00	3,831.03
02/10/22		600.00	765.78
02/10/22		3,000.00	3,828.89
02/10/22		9,202.00	11,744.47
02/10/22		61,750.00	78,811.26
03/15/22		328,149.53	417,452.09
04/13/22		6,866.37	8,712.22
04/13/22		10,332.50	13,110.13
04/14/22		119,426.54	151,517.25
04/14/22		2,658.00	3,372.22
04/22/22		-139,050.00	-176,282.19
04/25/22		2,044.00	2,590.58
04/27/22		3,340.00	4,232.35
05/03/22		12,000.00	15,197.55
05/17/22		-10,107.00	-12,783.45
05/18/22		218,407.72	276,218.78
06/08/22		800.00	1,009.87
06/08/22		3,737.50	4,717.99
06/08/22		298.45	376.74
08/09/22		1,236.25	1,551.72
08/09/22		112.50	141.21
08/24/22		1,000.00	1,253.43
09/01/22		310.33	388.72
09/02/22		82,085.00	102,811.13
09/08/22		1,840.93	2,304.47
10/11/22		43,953.65	54,852.06
10/11/22		20,999.01	26,205.76
05/23/23		166.66	203.73

\$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%)
05/18/24	de minimis	0.47	0.56

05/18/29	TOTALS:	824.37	-96,220.02

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-96,220.02
COMP DATE:	05/18/29	NET INCOME:	824.37
BOND YIELD:	3.383003%	TAX INV YIELD:	0.036750%

\$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	-241,263.74
05/18/21		30,000.00	39,235.19
05/18/21		51,000.00	66,699.83
05/18/21		1,750.00	2,288.72
05/18/21		45,000.00	58,852.79
05/18/21		6,000.00	7,847.04
05/20/21		45,000.00	58,841.82
06/01/21		5,725.00	7,478.32
04/12/22		0.03	0.04

05/18/29	TOTALS:	0.03	-19.99

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-19.99
COMP DATE:	05/18/29	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	-103,654.04
06/02/21		0.18	0.24
07/02/21		0.39	0.51
08/02/21		0.40	0.52
09/02/21		0.41	0.53
10/04/21		0.39	0.50
11/01/21		79,255.92	102,091.50
11/02/21		0.40	0.52

05/18/29	TOTALS:	2.17	-1,559.73

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-1,559.73
COMP DATE:	05/18/29	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	-363,710.24
06/02/21		0.64	0.84
07/02/21		1.37	1.78
08/03/21		1.41	1.83
09/02/21		1.42	1.84
10/04/21		1.37	1.77
11/02/21		1.41	1.82
12/02/21		1.38	1.77
12/30/21		0.03	0.04
01/04/22		1.41	1.81
02/02/22		1.41	1.80
03/02/22		1.28	1.63
04/04/22		1.43	1.82
04/22/22		139,050.00	176,282.19
05/03/22		1.16	1.47
06/02/22		35.05	44.27
07/06/22		704.68	887.23
08/02/22		139.13	174.75
09/02/22		209.44	262.32
10/04/22		239.25	298.77
11/02/22		313.37	390.31
12/02/22		381.90	474.33
01/04/23		431.46	534.29
02/01/23		84.38	104.23
02/02/23		459.40	567.41
03/02/23		440.06	542.01
04/04/23		497.44	610.85
05/02/23		502.32	615.24
06/02/23		546.47	667.45
07/05/23		534.87	651.27
08/02/23		558.84	678.75
09/05/23		580.25	702.59
10/03/23		561.90	678.60
11/02/23		581.77	700.70
12/04/23		564.32	677.66
01/03/24		582.94	698.13
02/02/24		580.14	692.90
03/04/24		540.45	643.57
04/02/24		576.51	684.72
05/02/24		556.70	659.35
06/04/24		575.54	679.63
07/02/24		556.81	655.80
08/02/24		574.56	674.82
09/04/24		572.21	670.06
10/02/24		535.01	624.86
11/04/24		521.91	607.75
12/03/24		487.34	565.96

\$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%)
01/03/25		487.94	565.08
02/04/25		470.09	542.83
03/04/25		422.37	486.37
04/02/25		463.63	532.49
04/30/25	Bal	138,260.94	158,381.79
04/30/25	Acc	449.10	514.46

05/18/29	TOTALS:	16,546.21	-8,264.27

ISSUE DATE:	05/18/21	REBATABLE ARBITRAGE:	-8,264.27
COMP DATE:	05/18/29	NET INCOME:	16,546.21
BOND YIELD:	3.383003%	TAX INV YIELD:	2.404049%

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

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.383003%)
05/18/22		-1,830.00	-2,314.39
05/18/23		-1,960.00	-2,397.02
05/18/24		-2,070.00	-2,448.03

05/18/29	TOTALS:	-5,860.00	-7,159.44

ISSUE DATE: 05/18/21 REBATABLE ARBITRAGE: -7,159.44
COMP DATE: 05/18/29
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 22, 2025

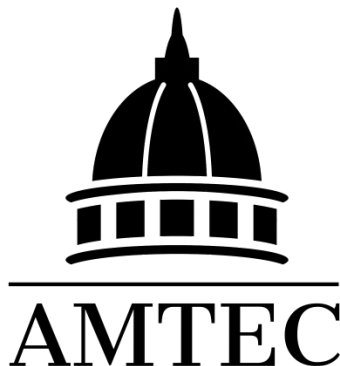


TABLE OF CONTENTS

AMTEC Opinion	3
Summary of Rebate Computations	4
Summary of Computational Information and Definitions	5
Methodology	7
Sources and Uses	8
Proof of Arbitrage Yield	9
Bond Debt Service	11
Arbitrage Rebate Calculation Detail Report – Acquisition and Construction Fund – Phase 3	13
Arbitrage Rebate Calculation Detail Report – Acquisition and Construction Fund – Phase 4	15
Arbitrage Rebate Calculation Detail Report – Cost of Issuance Fund	18
Arbitrage Rebate Calculation Detail Report – Capitalized Interest Fund	19
Arbitrage Rebate Calculation Detail Report – Debt Service Reserve Fund	20
Arbitrage Rebate Calculation Detail Report – Rebate Computation Credits	22



AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

May 30, 2025

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 30, 2026. 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 22, 2025

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	3.570780%	80,873.80	(30,279.47)
Totals	1.973244%	\$125,573.42	\$(200,550.82)
Bond Yield	4.817516%		
Rebate Computation Credits			(6,446.70)
Net Rebatable Arbitrage			\$(206,997.52)

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 22, 2025, the Computation Date. 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 22, 2025, 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 22, 2025, 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
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 Rebatable Arbitrage, as of April 22, 2025, 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 Rebatable 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	REBATABLE 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
05/01/24		27,437.50	28,741.00
05/02/24		3,316.02	3,473.10
06/04/24		3,314.00	3,456.33
07/02/24		3,206.13	3,331.47
07/19/24		257,289.28	266,747.05
07/19/24		140,768.22	145,942.76
08/02/24		2,614.46	2,705.91
09/04/24		1,647.55	1,697.98
10/02/24		1,540.30	1,581.58
11/04/24		1,502.60	1,536.35
12/03/24		1,403.07	1,429.10
01/03/25		1,404.80	1,425.19
02/04/25		1,353.41	1,367.44
03/04/25		1,216.02	1,223.76
04/02/25		1,334.81	1,338.34

\$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%)
04/22/25	Bal	398,057.50	398,057.50
04/22/25	Acc	948.18	948.18

04/22/25	TOTALS:	80,873.80	-30,279.47

ISSUE DATE:	04/22/22	REBATABLE ARBITRAGE:	-30,279.47
COMP DATE:	04/22/25	NET INCOME:	80,873.80
BOND YIELD:	4.817516%	TAX INV YIELD:	3.570780%

\$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		-2,120.00	-2,120.00

04/22/25	TOTALS:	-6,150.00	-6,446.70

ISSUE DATE: 04/22/22 REBATABLE ARBITRAGE: -6,446.70
COMP DATE: 04/22/25
BOND YIELD: 4.817516%

SECTION VII

**HAMMOCK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

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

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-22
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	23
Notes to Required Supplementary Information	24
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	25
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	26-27
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	28
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	29-30



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

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

Report on the 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, 2024, 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, 2024, 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 17, 2025, 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 17, 2025

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, 2024. 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 \$2,957,608.
- The change in the District's total net position in comparison with the prior fiscal year was \$1,224,480, 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, 2024, the District's governmental funds reported combined ending fund balances of \$1,725,145, a decrease of (\$922,770) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, assigned for maintenance reserves 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.

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.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

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.

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

NET POSITION SEPTEMBER 30,			
	2024	2023	
Current and other assets	\$ 1,750,023	\$ 2,742,497	
Capital assets, net of depreciation	23,830,829	23,459,175	
Total assets	25,580,852	26,201,672	
Current liabilities	418,316	519,021	
Long-term liabilities	22,204,928	23,949,523	
Total liabilities	22,623,244	24,468,544	
Net position			
Net investment in capital assets	1,758,371	(463,226)	
Restricted	1,005,689	2,110,957	
Unrestricted	193,548	85,397	
Total net position	\$ 2,957,608	\$ 1,733,128	

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 2,730,354	\$ 3,188,479
Operating grants and contributions	94,785	75,200
Capital grants and contributions	264,476	3,145,201
General revenues		
Miscellaneous income	30	21,237
Total revenues	3,089,645	6,430,117
Expenses:		
General government	131,812	105,515
Maintenance and operations	466,183	340,822
Conveyance of infrastructure	-	3,787,470
Parks and recreation	268,068	262,348
Interest	999,102	1,079,916
Total expenses	1,865,165	5,576,071
Change in net position	1,224,480	854,046
Net position - beginning	1,733,128	879,082
Net position - ending	\$ 2,957,608	\$ 1,733,128

As noted above and in the statement of activities, the cost of all governmental activities during the period ended September 30, 2024 was \$1,865,165. The costs of the District's activities were primarily funded by program revenues which were comprised of Developer contributions and assessments. Expenses decreased primarily due to the prior year 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, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$24,436,773 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$605,944 has been taken, which resulted in a net book value of \$23,830,829. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$21,840,000 Bonds outstanding for its governmental activities. The District also owes \$200,600 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, 2024**

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 292,308
Assessments receivable	5,054
Due from Developer	8,054
Prepaid items	48,671
Restricted assets:	
Investments	1,395,936
Capital assets:	
Nondepreciable	16,367,189
Depreciable, net	<u>7,463,640</u>
Total assets	<u>25,580,852</u>
 LIABILITIES	
Accounts payable	22,824
Contracts and retainage payable	2,054
Accrued interest payable	393,438
Non-current liabilities:	
Due within one year	496,891
Due in more than one year	<u>21,708,037</u>
Total liabilities	<u>22,623,244</u>
 NET POSITION	
Net investment in capital assets	1,758,371
Restricted for debt service	1,005,689
Unrestricted	193,548
Total net position	<u>\$ 2,957,608</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 131,812	\$ 131,812	\$ -	\$ -	\$ -
Maintenance and operations	466,183	467,274	-	264,476	265,567
Parks and recreation	268,068	268,068	-	-	-
Interest on long-term debt	999,102	1,863,200	94,785	-	958,883
Total governmental activities	1,865,165	2,730,354	94,785	264,476	1,224,450
General revenues:					
Miscellaneous income					30
Total general revenues					30
Change in net position					1,224,480
Net position - beginning					1,733,128
Net position - ending					<u>\$ 2,957,608</u>

See notes to the financial statements

**HAMMOCK RESERVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 165,839	\$ -	\$ 126,469	\$ 292,308
Investments	-	1,395,935	1	1,395,936
Assessments receivable	1,862	3,192	-	5,054
Due from Developer	-	-	8,054	8,054
Prepaid items	48,671	-	-	48,671
Total assets	<u>\$ 216,372</u>	<u>\$ 1,399,127</u>	<u>\$ 134,524</u>	<u>\$ 1,750,023</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 22,824	\$ -	\$ -	\$ 22,824
Contracts and retainage payable	-	-	2,054	2,054
Total liabilities	<u>22,824</u>	<u>-</u>	<u>2,054</u>	<u>24,878</u>
Fund balances:				
Nonspendable:				
Prepaid items	48,671	-	-	48,671
Restricted for:				
Debt service	-	1,399,127	-	1,399,127
Capital projects	-	-	6,001	6,001
Assigned to:				
Maintenance reserves	-	-	126,469	126,469
Unassigned	144,877	-	-	144,877
Total fund balances	<u>193,548</u>	<u>1,399,127</u>	<u>132,470</u>	<u>1,725,145</u>
Total liabilities and fund balances	<u>\$ 216,372</u>	<u>\$ 1,399,127</u>	<u>\$ 134,524</u>	<u>\$ 1,750,023</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, 2024**

Fund balance - governmental funds \$ 1,725,145

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	24,436,773	
Accumulated depreciation	(605,944)	23,830,829

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	(393,438)	
Original issue discount/premium	(164,328)	
Bonds payable	(21,840,000)	
Notes payable	(200,600)	(22,598,366)

Net position of governmental activities	\$ 2,957,608	

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, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Special assessments	\$ 867,154	\$ 1,863,200	\$ -	\$ 2,730,354
Developer contributions	-	-	259,142	259,142
Interest earnings	-	94,785	5,334	100,119
Miscellaneous	30	-	-	30
Total revenues	867,184	1,957,985	264,476	3,089,645
EXPENDITURES				
Current:				
General government	116,651	-	15,161	131,812
Maintenance and operations	234,740	-	-	234,740
Parks and recreation	196,539	-	-	196,539
Debt service:				
Principal	53,849	1,685,000	-	1,738,849
Interest	32,254	1,003,595	-	1,035,849
Capital outlay	-	-	674,626	674,626
Total expenditures	634,033	2,688,595	689,787	4,012,415
Excess (deficiency) of revenues over (under) expenditures	233,151	(730,610)	(425,311)	(922,770)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	(125,000)	(405,659)	530,659	-
Total other financing sources (uses)	(125,000)	(405,659)	530,659	-
Net change in fund balances	108,151	(1,136,269)	105,348	(922,770)
Fund balances - beginning	85,397	2,535,396	27,122	2,647,915
Fund balances - ending	\$ 193,548	\$ 1,399,127	\$ 132,470	\$ 1,725,145

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, 2024**

Net change in fund balances - total governmental funds	\$ (922,770)
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.	674,626
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.	1,738,849
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>36,747</u>
Change in net position of governmental activities	<u>\$ 1,224,480</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 18, 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 and to accumulate reserves for future maintenance of infrastructure.

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, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Treasury Obligation Fd Cl Y	\$ 1,395,936	S&P AAAM	Weighted average of the fund portfolio: 31 days
	<u>\$ 1,395,936</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, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 15,692,563	\$ 674,626	\$ -	\$ 16,367,189
Total capital assets, not being depreciated	15,692,563	674,626	-	16,367,189
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	8,069,584	-	-	8,069,584
Less accumulated depreciation for:				
Stormwater system	111,810	111,810	-	223,620
Roadways	83,710	83,710	-	167,420
Entry Features	35,923	35,923	-	71,846
Parks and recreation	27,199	27,199	-	54,398
Playground equipment - financed purchase	44,330	44,330	-	88,660
Total accumulated depreciation	302,972	302,972	-	605,944
Total capital assets being depreciated	7,766,612	(302,972)	-	7,463,640
Governmental activities capital assets, net	\$ 23,459,175	\$ 371,654	\$ -	\$ 23,830,829

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. The District paid the Developer \$183,404 for infrastructure improvements.

Developer contributions to the capital projects fund for the current fiscal year were \$259,142, which includes a receivable of \$8,054.

Depreciation expense was charged to the following:

Maintenance and operations	\$ 231,443
Parks and recreation	71,529
Total depreciation expense	<u>\$ 302,972</u>

NOTE 6 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer in	Transfer out
General	\$ -	\$ 125,000
Debt Service	-	405,659
Capital projects	530,659	-
Total	\$ 530,659	\$ 530,659

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

NOTE 7 – 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 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.

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, 2024.

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.

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, 2024.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Series 2022

On April 6, 2022, the District issued \$14,235,000 of Special Assessment Bonds, Series 2022, consisting of \$1,235,000 Term Bonds due on May 1, 2027, \$1,535,000 Term Bonds due on May 1, 2032, \$4,370,000 Term Bonds due on May 1, 2042, and \$7,095,000 Term Bonds due on May 1, 2052, with fixed interest rates ranging from 4.2% to 5.00%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture. The 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 \$1,255,000 of the Series 2022 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, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds:					
Series 2020	\$ 5,175,000	\$ -	\$ 110,000	\$ 5,065,000	\$ 110,000
Original Issuance Premium	23,290	-	776	22,514	-
Series 2021	4,760,000	-	105,000	4,655,000	110,000
Original Issuance Premium	79,571	-	2,652	76,919	-
Series 2022	13,590,000	-	1,470,000	12,120,000	215,000
Original Issuance Premium	67,213	-	2,318	64,895	-
Note payable - financed purchase	254,449	-	53,849	200,600	61,891
Total	<u>\$ 23,949,523</u>	<u>\$ -</u>	<u>\$ 1,744,595</u>	<u>\$ 22,204,928</u>	<u>\$ 496,891</u>

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 435,000	\$ 944,253	\$ 1,379,253
2026	450,000	929,723	1,379,723
2027	470,000	913,923	1,383,923
2028	485,000	896,703	1,381,703
2029	505,000	878,423	1,383,423
2030-2034	2,850,000	4,080,953	6,930,953
2035-2039	3,510,000	3,434,322	6,944,322
2040-2044	4,355,000	2,617,188	6,972,188
2045-2049	5,450,000	1,544,250	6,994,250
2050-2052	3,330,000	292,350	3,622,350
	<u>\$ 21,840,000</u>	<u>\$ 16,532,088</u>	<u>\$ 38,372,088</u>

NOTE 8 – 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, 2024 are as follows:

Year ending September 30:	Principal	Interest	Total
2025	\$ 61,891	\$ 23,305	\$ 85,196
2026	71,133	14,970	86,103
2027	67,576	4,467	72,043
Total	<u>\$ 200,600</u>	<u>\$ 42,742</u>	<u>\$ 243,342</u>

NOTE 9 - DEVELOPER TRANSACTIONS AND CONCENTRATION

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.

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 over the past three years.

**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, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Special assessments	\$ 842,100	\$ 842,101	\$ 867,154	\$ 25,054
Miscellaneous	-		30	30
Total revenues	842,100	842,101	867,184	25,084
EXPENDITURES				
Current:				
General government	153,066	153,067	116,651	36,415
Maintenance and operations	332,760	332,760	234,740	98,020
Parks and recreation	127,281	127,281	196,539	(69,258)
Debt service:				
Principal	53,849	53,849	53,849	-
Interest	50,144	50,144	32,254	17,890
Total expenditures	717,100	717,101	634,033	83,067
Excess (deficiency) of revenues over (under) expenditures	125,000	125,000	233,151	108,151
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	(125,000)	(125,000)	(125,000)	-
Total other financing sources (uses)	(125,000)	(125,000)	(125,000)	-
Net change in fund balances	\$ -	\$ -	108,151	\$ 108,151
Fund balance - beginning			85,397	
Fund balance - ending			\$ 193,548	

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, 2024.

**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, 2024
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.	16
Employee compensation	0
Independent contractor compensation	\$758,536.00
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 - \$860.22 - \$881.68 Debt service - \$1,407 - \$2,000
Special assessments collected	\$2,730,354.92
Outstanding Bonds:	see Note 7 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, 2024, 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 17, 2025.

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 17, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

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

We have examined Hammock Reserve Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida for the fiscal year ended September 30, 2024. 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, 2024.

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 17, 2025



**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, 2024, and have issued our report thereon dated June 17, 2025.

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 17, 2025, 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 17, 2025

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, 2023.

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, 2024.

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, 2024.

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, 2024. 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



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

June 16, 2025

Board of Supervisors
Hammock Reserve Community Development District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Hammock Reserve Community Development District, City of Haines City, Florida ("the District") for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Hammock Reserve Community Development District as of and for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$4,800 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028 and 2029 will not exceed \$4,900, \$5,000, \$5,100 and \$5,200, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Hammock Reserve Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Hammock Reserve Community Development District.

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SECTION IX

*Item will be
provided under
separate cover.*

SECTION X

SECTION A

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

October 1, 2025 – September 30, 2026

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 B

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 XI

SECTION C

*Item will be
provided under
separate cover.*

SECTION D

SECTION 1

Hammock Reserve Community Development District

Summary of Check Register

May 23, 2025 through June 19, 2025

Fund	Date	Check No.'s	Amount
General Fund	6/5/25	800-812	\$ 42,919.21
			\$ 42,919.21
Payroll	May 23, 2025 through June 19, 2025		
	JOE BRADDY	50009	\$ 184.70
	EMILY CASSIDY	50010	\$ 184.70
	BOBBIE HENLEY	50011	\$ 184.70
	JESSICA SPENCER	50012	\$ 184.70
	LINDSEY RODEN	50013	\$ 184.70
			\$ 923.50
Total Amount			\$ 43,842.71

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/05/25	00031	6/04/25 06042025	202506 300-20700-10000 FY25 S2020 DEBT SVC ASSES		*	2,147.49	
		6/04/25 06042025	202506 300-20700-10000 FY25 S2021 DEBT SVC ASSES		*	1,929.97	
		6/04/25 06042025	202506 300-20700-10000 FY25 S2022 DEBT SVC ASSES		*	5,562.46	
HAMMOCK RESERVE CDD C/O USBANK							9,639.92 000808
6/05/25	00048	5/08/25 65221865	202505 330-57200-48100 PEST CONTROL MAY25		*	40.00	
MASSEY SERVICES, INC.							40.00 000809
6/05/25	00027	5/14/25 17933	202505 320-53800-47300 RPLC SPRAYS NOZZLES ROTOR		*	258.57	
		5/14/25 17934	202505 320-53800-47300 REPAIR MAINLINE IN SLEEVE		*	2,233.44	
PRINCE & SONS, INC.							2,492.01 000810
6/05/25	00033	5/23/25 7762111	202505 310-51300-32300 TRUSTEE FEES S2022 FY25		*	1,683.60	
		5/23/25 7762111	202505 300-15500-10000 TRUSTEE FEES S2022 FY26		*	2,357.03	
US BANK							4,040.63 000811
6/05/25	00019	6/05/25 06052025	202506 300-15500-10000 PLAYGROUND LEASE JUL25		*	1,490.80	
WHFS LLC							1,490.80 000812
TOTAL FOR BANK A						42,919.21	
TOTAL FOR REGISTER						42,919.21	

HAMR HAMMOCK RESERV ZYAN

SECTION 2

Hammock Reserve
Community Development District

Unaudited Financial Reporting
May 31, 2025



Table of Contents

1	Balance Sheet
2-3	General Fund
4	Debt Service Fund Series 2020
5	Debt Service Fund Series 2021
6	Debt Service Fund Series 2022
7	Capital Projects Fund Series 2020
8	Capital Projects Fund Series 2021
9	Capital Projects Fund Series 2022
10	Capital Reserve Fund
11-12	Month to Month
13-14	Long Term Debt Report
15	Assessment Receipt Schedule

Hammock Reserve
Community Development District
Combined Balance Sheet
May 31, 2025

	General Fund	Debt Service Fund	Capital Projects Fund	Capital Reserve Fund	Totals Governmental Funds
Assets:					
Cash:					
Operating Account	\$ 88,525	\$ -	\$ -	\$ -	\$ 88,525
State Board of Administration	\$ 383,042	\$ -	\$ -	\$ -	\$ 383,042
Capital Projects Account	\$ -	\$ -	\$ 917	\$ -	\$ 917
Capital Reserve Account	\$ -	\$ -	\$ -	\$ 198,394	\$ 198,394
Investments:					
Series 2020					
Reserve	\$ -	\$ 154,000	\$ -	\$ -	\$ 154,000
Revenue	\$ -	\$ 134,151	\$ -	\$ -	\$ 134,151
Series 2021					
Reserve	\$ -	\$ 138,261	\$ -	\$ -	\$ 138,261
Revenue	\$ -	\$ 127,890	\$ -	\$ -	\$ 127,890
Prepayment	\$ -	\$ 107	\$ -	\$ -	\$ 107
Cost of Issuance	\$ -	\$ -	\$ 1	\$ -	\$ 1
Series 2022					
Reserve	\$ -	\$ 397,933	\$ -	\$ -	\$ 397,933
Revenue	\$ -	\$ 480,136	\$ -	\$ -	\$ 480,136
Prepayment	\$ -	\$ 149	\$ -	\$ -	\$ 149
Due from Developer	\$ -	\$ -	\$ 6,000	\$ -	\$ 6,000
Due from General Fund	\$ -	\$ 9,640	\$ -	\$ -	\$ 9,640
Prepaid Expenses	\$ 11,360	\$ -	\$ -	\$ -	\$ 11,360
Total Assets	\$ 482,926	\$ 1,442,267	\$ 6,918	\$ 198,394	\$ 2,130,505
Liabilities:					
Accounts Payable	\$ 54,133	\$ -	\$ -	\$ -	\$ 54,133
Due to Debt Service	\$ 9,640	\$ -	\$ -	\$ -	\$ 9,640
Total Liabilities	\$ 63,773	\$ -	\$ -	\$ -	\$ 63,773
Fund Balance:					
Nonspendable:					
Prepaid Items	\$ 11,360	\$ -	\$ -	\$ -	\$ 11,360
Restricted for:					
Debt Service - Series 2020	\$ -	\$ 290,299	\$ -	\$ -	\$ 290,299
Debt Service - Series 2021	\$ -	\$ 268,189	\$ -	\$ -	\$ 268,189
Debt Service - Series 2022	\$ -	\$ 883,780	\$ -	\$ -	\$ 883,780
Capital Projects - Series 2020	\$ -	\$ -	\$ 917	\$ -	\$ 917
Capital Projects - Series 2021	\$ -	\$ -	\$ 1	\$ -	\$ 1
Capital Projects - Series 2022	\$ -	\$ -	\$ 6,000	\$ -	\$ 6,000
Assigned for:					
Capital Reserves	\$ -	\$ -	\$ -	\$ 198,394	\$ 198,394
Unassigned	\$ 407,794	\$ -	\$ -	\$ -	\$ 407,794
Total Fund Balances	\$ 419,154	\$ 1,442,267	\$ 6,918	\$ 198,394	\$ 2,066,733
Total Liabilities & Fund Balance	\$ 482,926	\$ 1,442,267	\$ 6,918	\$ 198,394	\$ 2,130,505

Hammock Reserve
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 842,100	\$ 842,100	\$ 842,042	\$ (57)
Interest Income	\$ -	\$ -	\$ 3,042	\$ 3,042
Other Income	\$ -	\$ -	\$ 90	\$ 90
Total Revenues	\$ 842,100	\$ 842,100	\$ 845,174	\$ 3,074
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 2,600	\$ 5,400
Employer FICA Expense	\$ -	\$ -	\$ 138	\$ (138)
Engineering	\$ 15,000	\$ 10,000	\$ 5,493	\$ 4,508
Attorney	\$ 25,000	\$ 16,667	\$ 8,754	\$ 7,913
Annual Audit	\$ 9,200	\$ 9,200	\$ 9,200	\$ -
Assessment Administration	\$ 5,565	\$ 5,565	\$ 5,565	\$ -
Arbitrage	\$ 1,350	\$ 1,350	\$ 1,350	\$ -
Dissemination	\$ 7,875	\$ 5,250	\$ 5,350	\$ (100)
Trustee Fees	\$ 12,123	\$ 11,448	\$ 11,448	\$ -
Management Fees	\$ 45,000	\$ 30,000	\$ 30,000	\$ -
Information Technology	\$ 1,890	\$ 1,260	\$ 1,260	\$ -
Website Maintenance	\$ 1,260	\$ 840	\$ 840	\$ -
Postage & Delivery	\$ 1,000	\$ 667	\$ 718	\$ (51)
Insurance	\$ 6,334	\$ 6,334	\$ 6,334	\$ -
Copies	\$ 500	\$ 333	\$ 80	\$ 254
Legal Advertising	\$ 2,500	\$ 1,667	\$ 2,018	\$ (351)
Other Current Charges	\$ 1,550	\$ 1,550	\$ 4,982	\$ (3,432)
Office Supplies	\$ 625	\$ 417	\$ 15	\$ 402
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 148,947	\$ 110,722	\$ 96,318	\$ 14,404

Hammock Reserve
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 22,923	\$ 22,045	\$ 22,045	\$ -
Field Management	\$ 20,000	\$ 13,333	\$ 13,333	\$ (0)
Landscape Maintenance	\$ 190,000	\$ 126,667	\$ 123,115	\$ 3,551
Landscape Replacement	\$ 40,000	\$ 26,667	\$ 35,032	\$ (8,366)
Pond Maintenance	\$ 10,200	\$ 6,800	\$ 6,400	\$ 400
Streetlights	\$ 30,360	\$ 20,240	\$ 23,931	\$ (3,691)
Electric	\$ 12,000	\$ 8,000	\$ 7,553	\$ 447
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,667	\$ -	\$ 1,667
Irrigation Repairs	\$ 7,000	\$ 4,667	\$ 5,971	\$ (1,304)
General Repairs & Maintenance	\$ 22,500	\$ 15,000	\$ 19,113	\$ (4,113)
Contingency	\$ 10,000	\$ 6,667	\$ 45,045	\$ (38,379)
Subtotal Field Expenditures	\$ 367,483	\$ 251,752	\$ 301,539	\$ (49,788)
Amenity Expenditures				
Amenity - Electric	\$ 14,500	\$ 9,667	\$ 6,151	\$ 3,516
Amenity - Water	\$ 10,000	\$ 6,667	\$ 4,148	\$ 2,518
Playground Lease	\$ 103,993	\$ 69,328	\$ 69,328	\$ 0
Internet	\$ 1,500	\$ 1,000	\$ 800	\$ 200
Pest Control	\$ 528	\$ 352	\$ 320	\$ 32
Janitorial Services	\$ 18,080	\$ 12,053	\$ 10,925	\$ 1,128
Security Services	\$ 36,000	\$ 24,000	\$ 18,418	\$ 5,582
Pool Maintenance	\$ 23,700	\$ 15,800	\$ 16,250	\$ (450)
Amenity Management	\$ 15,000	\$ 10,000	\$ 10,000	\$ -
Amenity Repairs & Maintenance	\$ 10,000	\$ 6,667	\$ 8,013	\$ (1,346)
Dog Park Water Filtration	\$ 6,500	\$ 4,333	\$ -	\$ 4,333
Annual Maintenance of Water Filtration System	\$ 2,400	\$ 1,600	\$ -	\$ 1,600
Contingency	\$ 15,000	\$ 10,000	\$ 8,888	\$ 1,112
Subtotal Amenity Expenditures	\$ 257,201	\$ 171,467	\$ 153,242	\$ 18,225
Total Operations & Maintenance	\$ 624,684	\$ 423,219	\$ 454,781	\$ (31,562)
Total Expenditures	\$ 773,631	\$ 533,941	\$ 551,099	\$ (17,158)
Excess (Deficiency) of Revenues over Expenditures	\$ 68,469		\$ 294,075	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ (68,469)	\$ (68,469)	\$ (68,469)	\$ -
Total Other Financing Sources/(Uses)	\$ (68,469)	\$ (68,469)	\$ (68,469)	
Net Change in Fund Balance	\$ -		\$ 225,606	
Fund Balance - Beginning	\$ -		\$ 193,548	
Fund Balance - Ending	\$ -		\$ 419,154	

Hammock Reserve

Community Development District

Debt Service Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 308,327	\$ 308,327	\$ 308,003	\$ (324)
Interest	\$ 6,761	\$ 6,761	\$ 9,480	\$ 2,720
Total Revenues	\$ 315,088	\$ 315,088	\$ 317,483	\$ 2,395
Expenditures:				
Interest - 11/1	\$ 98,256	\$ 98,256	\$ 98,256	\$ -
Principal - 5/1	\$ 110,000	\$ 110,000	\$ 110,000	\$ -
Interest - 5/1	\$ 98,256	\$ 98,256	\$ 98,256	\$ -
Total Expenditures	\$ 306,513	\$ 306,513	\$ 306,513	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 8,575		\$ 10,971	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (1,177)	\$ (1,177)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (1,177)	\$ (1,177)
Net Change in Fund Balance	\$ 8,575		\$ 9,794	
Fund Balance - Beginning	\$ 127,663		\$ 280,505	
Fund Balance - Ending	\$ 136,238		\$ 290,299	

Hammock Reserve

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 276,824	\$ 276,824	\$ 276,804	\$ (19)
Interest	\$ 6,135	\$ 6,135	\$ 8,849	\$ 2,713
Total Revenues	\$ 282,959	\$ 282,959	\$ 285,653	\$ 2,694
Expenditures:				
Interest - 11/1	\$ 83,388	\$ 83,388	\$ 83,388	\$ -
Principal - 5/1	\$ 110,000	\$ 110,000	\$ 110,000	\$ -
Interest - 5/1	\$ 83,388	\$ 83,388	\$ 83,388	\$ -
Total Expenditures	\$ 276,775	\$ 276,775	\$ 276,775	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 6,184		\$ 8,878	
Net Change in Fund Balance	\$ 6,184		\$ 8,878	
Fund Balance - Beginning	\$ 120,342		\$ 259,311	
Fund Balance - Ending	\$ 126,526		\$ 268,189	

Hammock Reserve

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 797,850	\$ 797,850	\$ 797,793	\$ (57)
Interest	\$ 37,305	\$ 27,579	\$ 27,579	\$ -
Total Revenues	\$ 835,155	\$ 825,429	\$ 825,372	\$ (57)
Expenditures:				
Interest - 11/1	\$ 290,483	\$ 290,483	\$ 290,483	\$ -
Special Call - 2/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Interest - 2/1	\$ -	\$ -	\$ 63	\$ (63)
Principal - 5/1	\$ 215,000	\$ 215,000	\$ 215,000	\$ -
Interest - 5/1	\$ 290,483	\$ 290,483	\$ 290,358	\$ 125
Total Expenditures	\$ 795,965	\$ 795,965	\$ 800,903	\$ (4,938)
Excess (Deficiency) of Revenues over Expenditures	\$ 39,190		\$ 24,469	
Net Change in Fund Balance	\$ 39,190		\$ 24,469	
Fund Balance - Beginning	\$ 66,273		\$ 859,311	
Fund Balance - Ending	\$ 105,463		\$ 883,780	

Hammock Reserve
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
<u>Revenues</u>				
Developer Contributions	\$ -	\$ -	\$ 1,000	\$ 1,000
Interest	\$ -	\$ -	\$ 3	\$ 3
Total Revenues	\$ -	\$ -	\$ 1,003	\$ 1,003
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 1,180	\$ (1,180)
Contingency	\$ -	\$ -	\$ 397	\$ (397)
Total Expenditures	\$ -	\$ -	\$ 1,577	\$ (1,577)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (574)	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 1,177	\$ 1,177
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 1,177	\$ 1,177
Net Change in Fund Balance	\$ -		\$ 603	
Fund Balance - Beginning	\$ -		\$ 314	
Fund Balance - Ending	\$ -		\$ 917	

Hammock Reserve
Community Development District
Capital Projects Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues				
Interest	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 0	
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 May 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/25	Thru 05/31/25	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 112	\$ 112
Total Revenues	\$ -	\$ -	\$ 112	\$ 112
Expenditures:				
Capital Outlay - Phase 3	\$ -	\$ -	\$ 112	\$ (112)
Total Expenditures	\$ -	\$ -	\$ 112	\$ (112)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ -	
Fund Balance - Beginning	\$ -		\$ 6,000	
Fund Balance - Ending	\$ -		\$ 6,000	

Hammock Reserve

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues				
Interest	\$ -	\$ -	\$ 3,770	\$ 3,770
Total Revenues	\$ -	\$ -	\$ 3,770	\$ 3,770
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 3,770	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 68,469	\$ 68,469	\$ 68,469	\$ -
Total Other Financing Sources (Uses)	\$ 68,469	\$ 68,469	\$ 68,469	\$ -
Net Change in Fund Balance	\$ 68,469		\$ 72,239	
Fund Balance - Beginning	\$ -		\$ 126,155	
Fund Balance - Ending	\$ 68,469		\$ 198,394	

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	\$ -	\$ 11,981	\$ 788,875	\$ 8,395	\$ 10,595	\$ 5,972	\$ 10,396	\$ 5,828	\$ -	\$ -	\$ -	\$ -	\$ 842,042
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188	\$ 1,401	\$ 1,453	\$ -	\$ -	\$ -	\$ -	\$ 3,042
Other Income	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ 90
Total Revenues	\$ 30	\$ 11,981	\$ 788,875	\$ 8,395	\$ 10,595	\$ 6,160	\$ 11,798	\$ 7,340	\$ -	\$ -	\$ -	\$ -	\$ 845,174
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 2,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,600
Employer FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ 77	\$ -	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138
Engineering	\$ -	\$ 505	\$ 540	\$ 720	\$ 1,233	\$ 1,558	\$ 938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,493
Attorney	\$ 609	\$ 1,032	\$ 247	\$ 586	\$ 2,293	\$ 516	\$ 1,526	\$ 1,945	\$ -	\$ -	\$ -	\$ -	\$ 8,754
Annual Audit	\$ 9,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,200
Assessment Administration	\$ 5,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,565
Arbitrage	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ 1,350
Dissemination	\$ 656	\$ 656	\$ 656	\$ 756	\$ 656	\$ 656	\$ 656	\$ 656	\$ -	\$ -	\$ -	\$ -	\$ 5,350
Trustee Fees	\$ 6,061	\$ 3,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,684	\$ -	\$ -	\$ -	\$ -	\$ 11,448
Management Fees	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ 1,260
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 840
Postage & Delivery	\$ 91	\$ 25	\$ 86	\$ 20	\$ 117	\$ 235	\$ 79	\$ 64	\$ -	\$ -	\$ -	\$ -	\$ 718
Insurance	\$ 6,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,334
Copies	\$ 5	\$ -	\$ -	\$ 50	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80
Legal Advertising	\$ 983	\$ -	\$ -	\$ -	\$ -	\$ 321	\$ 378	\$ 335	\$ -	\$ -	\$ -	\$ -	\$ 2,018
Other Current Charges	\$ 42	\$ 4,659	\$ 41	\$ 42	\$ 44	\$ 65	\$ 45	\$ 44	\$ -	\$ -	\$ -	\$ -	\$ 4,982
Boundary Amendment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 4	\$ 1	\$ 1	\$ 1	\$ 1	\$ 3	\$ 1	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 15
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 36,337	\$ 15,046	\$ 5,584	\$ 6,186	\$ 8,432	\$ 7,391	\$ 7,697	\$ 9,645	\$ -	\$ -	\$ -	\$ -	\$ 96,318

Hammock Reserve
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Property Insurance	\$ 22,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,045
Field Management	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ -	\$ -	\$ -	\$ -	13,333
Landscape Maintenance	\$ 15,202	\$ 15,202	\$ 16,702	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ 15,202	\$ -	\$ -	\$ -	\$ -	123,115
Landscape Replacement	\$ 150	\$ -	\$ -	\$ -	\$ 3,560	\$ 375	\$ 7,020	\$ 23,927	\$ -	\$ -	\$ -	\$ -	35,032
Pond Maintenance	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ -	\$ -	\$ -	\$ -	6,400
Streetlights	\$ 2,932	\$ 2,932	\$ 2,932	\$ 2,932	\$ 2,976	\$ 3,159	\$ 3,019	\$ 3,049	\$ -	\$ -	\$ -	\$ -	23,931
Electric	\$ 907	\$ 1,127	\$ 679	\$ 836	\$ 1,104	\$ 1,007	\$ 913	\$ 980	\$ -	\$ -	\$ -	\$ -	7,553
Irrigation Repairs	\$ 86	\$ 120	\$ 210	\$ 295	\$ 852	\$ 842	\$ 1,074	\$ 2,492	\$ -	\$ -	\$ -	\$ -	5,971
General Repairs & Maintenance	\$ 3,507	\$ 826	\$ 7,728	\$ 500	\$ 2,290	\$ 761	\$ 2,040	\$ 1,460	\$ -	\$ -	\$ -	\$ -	19,113
Contingency	\$ 1,050	\$ -	\$ -	\$ -	\$ 19,129	\$ 24,867	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	45,045
Subtotal Field Expenditures	\$ 48,346	\$ 22,673	\$ 30,717	\$ 22,231	\$ 47,579	\$ 48,680	\$ 31,735	\$ 49,577	\$ -	\$ -	\$ -	\$ -	301,539
Amenity Expenditures													
Amenity - Electric	\$ 522	\$ 696	\$ 785	\$ 782	\$ 815	\$ 839	\$ 842	\$ 869	\$ -	\$ -	\$ -	\$ -	6,151
Amenity - Water	\$ 518	\$ 568	\$ 592	\$ 512	\$ 482	\$ 442	\$ 482	\$ 552	\$ -	\$ -	\$ -	\$ -	4,148
Playground Lease	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ 8,666	\$ -	\$ -	\$ -	\$ -	69,328
Internet	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	800
Pest Control	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	320
Janitorial Services	\$ 875	\$ 1,455	\$ 1,415	\$ 1,415	\$ 1,405	\$ 1,510	\$ 1,425	\$ 1,425	\$ -	\$ -	\$ -	\$ -	10,925
Security Services	\$ 2,467	\$ 2,591	\$ 1,822	\$ 1,738	\$ 1,829	\$ 3,303	\$ 1,822	\$ 2,847	\$ -	\$ -	\$ -	\$ -	18,418
Pool Maintenance	\$ 2,330	\$ 1,880	\$ 1,880	\$ 2,260	\$ 1,975	\$ 1,975	\$ 1,975	\$ 1,975	\$ -	\$ -	\$ -	\$ -	16,250
Amenity Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	10,000
Amenity Repairs & Maintenance	\$ 1,438	\$ 240	\$ 1,211	\$ 2,338	\$ 2,069	\$ 325	\$ 390	\$ -	\$ -	\$ -	\$ -	\$ -	8,013
Dog Park Water Filtration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Annual Maintenance of Water Filtration System	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Contingency	\$ -	\$ -	\$ 569	\$ 8,039	\$ -	\$ -	\$ -	\$ 280	\$ -	\$ -	\$ -	\$ -	8,888
Subtotal Amenity Expenditures	\$ 18,207	\$ 17,486	\$ 18,332	\$ 27,140	\$ 18,631	\$ 18,450	\$ 16,992	\$ 18,004	\$ -	\$ -	\$ -	\$ -	153,242
Total Operations & Maintenance	\$ 66,553	\$ 40,159	\$ 49,049	\$ 49,372	\$ 66,210	\$ 67,130	\$ 48,727	\$ 67,582	\$ -	\$ -	\$ -	\$ -	454,781
Total Expenditures	\$ 102,890	\$ 55,205	\$ 54,633	\$ 55,558	\$ 74,643	\$ 74,520	\$ 56,424	\$ 77,226	\$ -	\$ -	\$ -	\$ -	551,099
Excess (Deficiency) of Revenues over Expenditures	\$ (102,860)	\$ (43,224)	\$ 734,243	\$ (47,163)	\$ (64,048)	\$ (68,361)	\$ (44,626)	\$ (69,886)	\$ -	\$ -	\$ -	\$ -	294,075
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (68,469)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(68,469)
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (68,469)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(68,469)
Net Change in Fund Balance	\$ (102,860)	\$ (43,224)	\$ 734,243	\$ (47,163)	\$ (64,048)	\$ (136,830)	\$ (44,626)	\$ (69,886)	\$ -	\$ -	\$ -	\$ -	225,606

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)
Principal - 5/1/25		(\$110,000)
Current Bonds Outstanding		\$4,955,000

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)
Principal - 5/1/25		(\$110,000)
Current Bonds Outstanding		\$4,545,000

Hammock Reserve

Community Development District

Long Term Debt Report

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	\$397,933	
Reserve Fund Balance	\$397,933	
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		(\$420,000)
Special Call - 2/1/25		(\$5,000)
Principal - 5/1/25		(\$215,000)
Current Bonds Outstanding		\$12,115,000

Hammock Reserve
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments	\$	905,485.36	\$	331,209.00	\$	297,660.00	\$	857,901.51	\$	2,392,255.87
Net Assessments	\$	842,101.38	\$	308,024.37	\$	276,823.80	\$	797,848.40	\$	2,224,797.96

38% 14% 12% 36% 100%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2020 Debt Service	2021 Debt Service	2022 Debt Service	Total
11/12/24	10/21/24	\$854.54	(\$51.28)	(\$16.07)	\$0.00	\$787.19	\$297.95	\$108.99	\$97.95	\$282.30	\$787.19
11/19/24	11/1/24	\$16,285.20	(\$651.44)	(\$312.68)	\$0.00	\$15,321.08	\$5,799.13	\$2,121.21	\$1,906.35	\$5,494.39	\$15,321.08
11/26/24	11/8-11/15/24	\$41,951.39	(\$1,678.11)	(\$805.47)	\$0.00	\$39,467.81	\$14,938.84	\$5,464.34	\$4,910.84	\$14,153.79	\$39,467.81
11/30/24	1% Fee Adj	(\$23,922.56)	\$0.00	\$0.00	\$0.00	(\$23,922.56)	(\$9,054.85)	(\$3,312.09)	(\$2,976.60)	(\$8,579.02)	(\$23,922.56)
12/6/24	11/16-11/26/24	\$487,428.79	(\$19,498.16)	(\$9,358.61)	\$0.00	\$458,572.02	\$173,572.67	\$63,489.52	\$57,058.51	\$164,451.32	\$458,572.02
12/20/24	11/27-11/30/24	\$1,592,445.50	(\$63,699.06)	(\$30,574.93)	\$0.00	\$1,498,171.51	\$567,068.26	\$207,422.58	\$186,412.22	\$537,268.45	\$1,498,171.51
12/27/24	12/1-12/15/24	\$135,330.96	(\$5,297.03)	(\$2,600.68)	\$0.00	\$127,433.25	\$48,234.36	\$17,643.20	\$15,856.07	\$45,699.62	\$127,433.25
1/10/25	12/16-12/31/24	\$23,331.29	(\$699.98)	(\$452.63)	\$0.00	\$22,178.68	\$8,394.78	\$3,070.65	\$2,759.62	\$7,953.63	\$22,178.68
2/3/25	10/1-12/31/25	\$0.00	\$0.00	\$0.00	\$3,340.96	\$3,340.96	\$1,264.58	\$462.56	\$415.70	\$1,198.12	\$3,340.96
2/10/25	1/1-1/31/25	\$25,666.58	(\$513.26)	(\$503.07)	\$0.00	\$24,650.25	\$9,330.29	\$3,412.84	\$3,067.14	\$8,839.98	\$24,650.25
3/7/25	2/1-2/28/25	\$16,285.98	(\$186.17)	(\$322.00)	\$0.00	\$15,777.81	\$5,972.00	\$2,184.45	\$1,963.18	\$5,658.18	\$15,777.81
4/11/25	3/1-3/31/25	\$30,244.72	(\$2,333.29)	(\$558.23)	\$0.00	\$27,353.20	\$10,353.38	\$3,787.06	\$3,403.46	\$9,809.30	\$27,353.20
4/30/25	1/1-3/31/25	\$0.00	\$0.00	\$0.00	\$113.89	\$113.89	\$43.11	\$15.77	\$14.17	\$40.84	\$113.89
5/9/25	4/1-4/30/25	\$15,711.24	\$0.00	(\$314.22)	\$0.00	\$15,397.02	\$5,827.88	\$2,131.72	\$1,915.80	\$5,521.62	\$15,397.02
Total		\$2,361,613.63	\$ (94,607.78)	\$ (45,818.59)	\$ 3,454.85	\$ 2,224,642.11	\$ 842,042.38	\$ 308,002.80	\$ 276,804.41	\$ 797,792.52	\$ 2,224,642.11

99.99%	Net Percent Collected
\$ 155.85	Balance Remaining to Collect