

**STATEMENT 1
HIDDEN CREEK CDD
FY 2023 ADOPTED BUDGET
GENERAL FUND (O&M)**

| | FY 2022 ADOPTED | FY 2023 ADOPTED | VARIANCE FY 2022-2023 |
|---------------------------------------|----------------------------|----------------------------|----------------------------------|
| REVENUE | | | |
| GENERAL FUND REVENUE /(1) | \$ 832,741 | \$ 1,043,827 | 211,086 |
| DEVELOPER FUNDING | 131,189 | 45,000 | (86,189) |
| SOIUTHSHORE BAY CLUB - ROADWAY | - | 1,800 | 1,800 |
| SOUTHSHORE BAY CLUB - GATE ATTENDANTS | - | 16,200 | 16,200 |
| MISCELLELLANOUS REVENUE | - | - | - |
| TOTAL REVENUE | 963,930 | 1,106,827 | 142,897 |
| EXPENDITURES | | | |
| ADMINISTRATIVE | | | |
| SUPERVISORS COMPENSATION | 8,000 | 4,800 | (3,200) |
| PAYROLL TAXES | 612 | 367 | (245) |
| PAYROLL SERVICES | 457 | 495 | 38 |
| MANAGEMENT CONSULTING SERVICES | 24,000 | 26,000 | 2,000 |
| CONSTRUCTION ACCOUNTING SERVICE | 4,000 | - | (4,000) |
| PLANNING & COORDINATION SERVICES | 36,000 | 36,000 | - |
| ADMINISTRATIVE SERVICES | 7,500 | 7,500 | - |
| BANK FEES | 120 | 120 | - |
| MISCELLANEOUS | 500 | 500 | - |
| AUDITING SERVICES | 2,800 | 3,200 | 400 |
| TRAVEL PER DIEM | 200 | 200 | - |
| INSURANCE | 21,586 | 24,373 | 2,787 |
| REGULATORY AND PERMIT FEES | 175 | 175 | - |
| LEGAL ADVERTISEMENTS | 1,500 | 1,500 | - |
| ENGINEERING SERVICES | 7,000 | 7,000 | - |
| LEGAL SERVICES | 9,000 | 10,000 | 1,000 |
| WEBSITE DEVELOPMENT AND HOSTING | 2,015 | 2,015 | - |
| MISCELLANEOUS CONTINGENCY | - | - | - |
| TOTAL ADMINISTRATIVE | 125,465 | 124,245 | (1,220) |
| ARBITRAGE | 1,300 | 1,300 | - |
| DISSEMINATION AGENT | 6,500 | 6,500 | - |
| TRUSTEE FEES | 19,075 | 10,722 | (8,353) |
| TOTAL DEBT ADMINISTRATION | 26,875 | 18,522 | (8,353) |

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| | FY 2022 ADOPTED | FY 2023 ADOPTED | VARIANCE FY 2022-2023 |
|--|----------------------------|----------------------------|----------------------------------|
| PHYSICAL ENVIRONMENT | | | |
| WATER | 20,700 | 20,700 | - |
| ELECTRICITY | 38,700 | 38,700 | - |
| LANDSCAPE MAINTENANCE | 220,000 | 220,000 | - |
| LANDSCAPE - MULCH | 10,000 | 10,000 | - |
| LANDSCAPE REPLENISHMENT | 10,000 | 10,000 | - |
| IRRIGATION REPAIR & MAINTENANCE | 7,500 | 7,500 | - |
| PONDS - AQUATICS MAINTENANCE | 20,000 | 40,000 | 20,000 |
| PONDS -- STOCKING AND PLANT INSTALL | 3,000 | 3,000 | - |
| FOUNTAIN MAINTENANCE & REPAIR | 11,900 | 11,900 | - |
| PONDS LANDSCAPE MAINTENANCE | 33,840 | 65,000 | 31,160 |
| STREETLIGHTS | 275,400 | 276,100 | 700 |
| ENTRANCE MONUMENT MAINTENANCE | 15,600 | 15,600 | - |
| COMPREHENSIVE FIELD SERVICES | 15,000 | 15,000 | - |
| AMENITY MANAGEMENT | 5,000 | 5,000 | - |
| PET WASTE REMOVAL | 3,060 | 3,060 | - |
| GATE REPAIR & MAINTENANCE | 10,000 | 10,000 | - |
| GATE CLICKERS | 6,000 | 6,000 | - |
| FRONT GATE ATTENDANTS | 74,890 | 162,000 | 87,110 |
| ENTRANCE GATE CAMERA MAINTENANCE | 7,500 | 3,000 | (4,500) |
| HOLIDAY LIGHTING | 7,500 | 7,500 | - |
| REPAIRS & MAINTENANCE | 1,000 | 1,000 | - |
| ROADWAY MAINTENANCE RESERVE | - | 18,000 | 18,000 |
| CONTINGENCY | 15,000 | 15,000 | - |
| TOTAL PHYSICAL ENVIRONMENT | 811,590 | 964,060 | 152,470 |
| TOTAL EXPENDITURES | 963,930 | 1,106,827 | 142,897 |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | - | - | - |
| FUND BALANCE - BEGINNING | 4,849 | 4,849 | - |
| Less amounts associated with construction funding AR | - | | |
| FUND BALANCE - ENDING | \$ 4,849 | \$ 4,849 | \$ - |

STATEMENT 2
HIDDEN CREEK CDD
FY 2023 ADOPTED GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation /(a)

| Approx Lot Width | Units | ERU | Total ERU | % ERU |
|--------------------|------------|------|---------------|---------------|
| 22' (Townhome) (a) | 148 | 0.45 | 66.60 | 11.32% |
| 40' | 277 | 0.80 | 221.60 | 37.67% |
| 50' | 300 | 1.00 | 300.00 | 51.00% |
| Total | 725 | | 588.20 | 88.68% |

| Approx Lot Width | Units | ERU | Total ERU | % ERU |
|-------------------|-------|------|-----------|---------|
| Active Adult Unit | 391 | 1.00 | 391.00 | 100.00% |

2. O&M Assessment Requirement ("AR")

| | Total | TWO (AA) | ONE (PL) |
|--|---------------------|-------------------|-----------------------------|
| AR = TOTAL EXPENDITURES - NET /(a): | \$ 1,043,827 | \$ 144,119 | \$ 899,709 |
| Plus: Early Payment Discount (4.0%) | \$ 44,418 | \$ 6,133 | \$ 38,285 |
| Plus: County Collection Charges (2.0%) | \$ 22,209 | \$ 3,066 | \$ 19,143 |
| Total Expenditures - GROSS | \$ 1,110,454 | \$ 153,318 | \$ 957,137 [a] |
| Total ERU: | 979.20 | 391.00 | 588.20 [b] |
| Total AR / ERU - GROSS (as if all On-Roll): | \$1,134.04 | \$392.12 | \$1,627.23 [a] / [b] |
| Total AR / ERU - NET: | \$1,066.00 | \$368.59 | \$1,529.60 |

Net amount reflects the receipt of funds from Southshore for road maintenance and gate attendants

3. Adopted FY 2023 Allocation of AR (as if all On-Roll) /(b)

| Approx Lot Width | Units | Assigned ERU | Net O&M Assmt/Unit | Gross O&M Assmt/Unit | Total Gross O&M Assmt |
|--------------------|--------------|--------------|--------------------|----------------------|-----------------------|
| 22' | 148 | 0.45 | \$688 | \$732 | \$108,374 |
| 40' | 277 | 0.80 | \$1,224 | \$1,302 | \$360,594 |
| 50' | 300 | 1.00 | \$1,530 | \$1,627 | \$488,169 |
| Active Adult Units | 391 | 1.00 | \$369 | \$392 | \$153,318 |
| Total | 1,116 | | | | \$1,110,454 |

4. FY 2022 Allocation of AR (as if all On-Roll) /(a),(b)

| Approx Lot Width | Units | Assigned ERU | Net O&M Assmt/Unit | Gross O&M Assmt/Unit | Total Gross O&M Assmt |
|--------------------|--------------|--------------|--------------------|----------------------|-----------------------|
| 22' | 148 | 0.45 | \$628 | \$668 | \$98,805 |
| 40' | 309 | 0.80 | \$1,116 | \$1,187 | \$366,737 |
| 50' | 277 | 1.00 | \$1,395 | \$1,484 | \$410,947 |
| Active Adult Units | 436 | 1.00 | \$321 | \$342 | \$148,969 |
| Total | 1,170 | | | | \$1,025,457 |

5. Difference between FY 2022 and FY 2023

| Approx Lot Width | Assigned ERU | Net Difference | Net Percent Increase | Per Month |
|--------------------|--------------|----------------|----------------------|-----------|
| 22' | 0.45 | \$60 | 9.60% | \$5.03 |
| 40' | 0.80 | \$108 | 9.65% | \$8.97 |
| 50' | 1.00 | \$135 | 9.65% | \$11.22 |
| Active Adult Units | 1.00 | \$48 | 14.83% | \$3.97 |
| Total | | | | |

Footnote:

- (a) Limited services provided to Active Adult area, including maintenance along collector road.
- (b) Un-platted lands will received an O&M assessment for CDD administrative services. Developer will enter into an O&M deficit funding agreement for the FY 2022/2023 budget to cover any shortfalls in the FY 2022/2023 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

**STATEMENT 4
HIDDEN CREEK
ADOPTED FY 2022-2023 DEBT SERVICE OBLIGATION**

| | SERIES 2016A-1 | SERIES 2019A-1 | SERIES 2019A-2 (AA3) | TOTAL FY23 BUDGET |
|--|---------------------------|---------------------------|---------------------------------|------------------------------|
| REVENUE | | | | |
| SPECIAL ASSESSMENTS - ON ROLL - GROSS | \$ 411,804 | \$ 309,887 | | \$ 721,691 |
| SPECIAL ASSESSMENTS - OFF ROLL (NET) | - | - | 12,631 | 12,631 |
| LESS: EARLY PAYMENT DISCOUNT | (16,472) | (12,395) | - | (28,868) |
| TOTAL REVENUE | 395,332 | 297,491 | 12,631 | 705,454 |
| EXPENDITURES | | | | |
| COUNTY - ASSESSMENT COLLECTION FEES | 8,236 | 6,198 | - | 14,434 |
| INTEREST EXPENSE | | | | |
| May 1, 2023 | 149,583 | 106,431 | 6,316 | 262,330 |
| November 1, 2023 | 149,583 | 106,431 | 6,316 | 262,330 |
| PRINCIPAL PAYMENT | | | | |
| November 1, 2023 | 85,000 | 75,000 | - | 160,000 |
| TOTAL EXPENDITURES | 392,403 | 294,060 | 12,631 | 699,094 |
| EXCESS OF REVENUE OVER (UNDER) EXPENDITURES | 2,929 | 3,431 | - | 6,360 |
| FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT) | \$ 2,929 | \$ 3,431 | \$ - | \$ 6,360 |

Table 1. Series 2016A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

| LOT WIDTH | LOTS | ERU | Total ERU | Adjusted % ERU | TOTAL ASSMTS | ASSMT / LOT |
|----------------------|-------------|------------|------------------|---------------------------|---------------------|--------------------|
| 40' | 198 | 0.8 | 158.4 | 45.5% | \$ 187,455 | \$ 947 |
| 50' | 193 | 1.0 | 193.0 | 54.5% | \$ 224,349 | \$ 1,162 |
| Total | 391 | | 351.4 | 100.0% | \$ 411,804 | |

Table 2. Series 2019A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

| LOT WIDTH | LOTS | ERU | Total ERU | % ERU | TOTAL ASSMTS | ASSMT / LOT |
|----------------------|-------------|------------|------------------|---------------|---------------------|--------------------|
| TH | 148 | 0.50 | 74.0 | 28.2% | \$ 87,259 | \$ 590 |
| 40' | 106 | 0.80 | 84.8 | 32.3% | \$ 99,994 | \$ 943 |
| 50' | 104 | 1.0 | 104.0 | 39.6% | \$ 122,634 | \$ 1,179 |
| Total | 358 | | 262.8 | 100.0% | \$ 309,887 | |