

**STATEMENT 1
HIDDEN CREEK CDD
FY 2024 PROPOSED BUDGET**

	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE FY 2023-2024
REVENUE					
GENERAL FUND REVENUE	\$ 848,639	\$ 1,043,827	\$ 957,912	\$ 1,151,775	107,947
DEVELOPER FUNDING	135,990	45,000	237,558	-	(45,000)
SOIUTHSHORE BAY CLUB - ROADWAY	-	1,800	-	1,800	-
SOUTHSHORE BAY CLUB - GATE ATTENDANTS	-	16,200	1,579	16,200	-
MISCELLELLANOUS REVENUE	1,044	-	-	-	-
TOTAL REVENUE	985,673	1,106,827	1,197,049	1,169,775	62,947
EXPENDITURES					
ADMINISTRATIVE					
SUPERVISORS COMPENSATION	6,100	4,800	1,600	6,400	1,600
PAYROLL TAXES	107	367	123	490	122
PAYROLL SERVICES	100	495	302	495	-
MANAGEMENT CONSULTING SERVICES	23,666	26,000	12,000	26,000	-
CONSTRUCTION ACCOUNTING SERVICE	4,000	-	-	4,500	4,500
PLANNING & COORDINATION SERVICES	36,000	36,000	18,000	24,000	(12,000)
ADMINISTRATIVE SERVICES	9,261	7,500	3,750	7,500	-
BANK FEES	-	120	-	120	-
MISCELLANEOUS	5,090	500	676	500	-
AUDITING SERVICES	2,965	3,200	-	4,200	1,000
TRAVEL PER DIEM	-	200	149	200	-
INSURANCE	21,086	24,373	13,659	35,750	11,377
REGULATORY AND PERMIT FEES	200	175	175	175	-
LEGAL ADVERTISEMENTS	1,210	1,500	477	1,500	-
ENGINEERING SERVICES	2,417	7,000	514	12,000	5,000
LEGAL SERVICES	43,140	10,000	12,792	12,000	2,000
WEBSITE DEVELOPMENT AND HOSTING	2,015	2,015	2,265	2,015	-
MISCELLANEOUS CONTINGENCY	333	-	2,570	12,000	12,000
TOTAL ADMINISTRATIVE	157,690	124,245	69,052	149,845	25,599

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DEBT ADMINISTRATION					
ARBITRAGE	650	1,300	475	950	(350)
DISSEMINATION AGENT	6,500	6,500	6,500	6,500	-
TRUSTEE FEES	10,722	10,722	6,122	8,296	(2,426)
TOTAL DEBT ADMINISTRATION	17,872	18,522	13,097	15,746	(2,776)
PHYSICAL ENVIRONMENT					
WATER	5,818	20,700	37,497	22,740	2,040
ELECTRICITY	36,216	38,700	23,335	54,000	15,300
LANDSCAPE MAINTENANCE	281,938	220,000	142,202	245,916	25,916
LANDSCAPE - MULCH	15,652	10,000	-	12,000	2,000
LANDSCAPE REPLENISHMENT	40,437	10,000	7,957	10,000	-
IRRIGATION REPAIR & MAINTENANCE	5,385	7,500	19,819	7,500	-
PONDS - AQUATICS MAINTENANCE	33,365	40,000	18,189	35,693	(4,307)
PONDS -- STOCKING AND PLANT INSTALL	-	3,000	-	3,000	-
FOUNTAIN MAINTENANCE & REPAIR	-	11,900	-	11,900	-
PONDS LANDSCAPE MAINTENANCE	-	65,000	-	-	(65,000)
STREETLIGHTS	257,695	276,100	139,500	281,400	5,300
ENTRANCE MONUMENT MAINTENANCE	-	15,600	7,800	15,600	-
COMPREHENSIVE FIELD SERVICES	19,716	15,000	10,592	15,000	-
AMENITY MANAGEMENT	-	5,000	-	5,000	-
PET WASTE REMOVAL	3,545	3,060	1,654	5,060	2,000
GATE REPAIR & MAINTENANCE	15,329	10,000	2,288	10,000	-
GATE CLICKERS	-	6,000	-	6,000	-
FRONT GATE ATTENDANTS	95,315	162,000	74,400	162,000	-
ENTRANCE GATE CAMERA MAINTENANCE	24,114	3,000	1,125	24,875	21,875
HOLIDAY LIGHTING	12,238	7,500	4,738	7,500	-
REPAIRS & MAINTENANCE	16,333	1,000	34,260	1,000	-
ROADWAY MAINTENANCE RESERVE	-	18,000	-	18,000	-
CONTINGENCY	37,293	15,000	89,687	50,000	35,000

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TOTAL PHYSICAL ENVIRONMENT	900,389	964,060	615,043	1,004,184	40,124
TOTAL EXPENDITURES	1,075,951	1,106,827	697,192	1,169,775	62,947
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(90,278)	-	499,857	-	0
FUND BALANCE - BEGINNING	97,350	7,072	-	7,072	-
FUND BALANCE - ENDING	\$ 7,072	\$ 7,072	\$ 499,857	\$ 7,072	\$ 0

STATEMENT 2
HIDDEN CREEK CDD
FY 2024 PROPOSED 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):	\$ 1,151,775	\$ 152,318	\$ 999,457
Plus: Early Payment Discount (4.0%)	\$ 49,012	\$ 6,482	\$ 42,530
Plus: County Collection Charges (2.0%)	\$ 24,506	\$ 3,241	\$ 21,265
Total Expenditures - GROSS	\$ 1,225,292	\$ 162,040	\$ 1,063,252 [a]
Total ERU:	979.20	391.00	588.20 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,251.32	\$414.43	\$1,807.64 [a] / [b]
Total AR / ERU - NET:	\$1,176.24	\$389.56	\$1,699.18

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

3. Proposed FY 2024 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	\$765	\$813	\$120,389
40'	277	0.80	\$1,359	\$1,446	\$400,572
50'	300	1.00	\$1,699	\$1,808	\$542,291
Active Adult Units	391	1.00	\$390	\$414	\$162,040
Total	1,116				\$1,225,292

4. FY 2023 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	\$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

5. Difference between FY 2022 and FY 2023

Approx Lot Width	Assigned ERU	Net Difference	Net Percent Increase	Per Month
22'	0.45	\$76	11.09%	\$6.36
40'	0.80	\$136	11.09%	\$11.31
50'	1.00	\$170	11.09%	\$14.13
Active Adult Units	1.00	\$21	5.69%	\$1.75
Total				

Footnote:

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 3 HIDDEN CREEK CDD - CONTRACT SUMMARY			
FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:	BREEZE		
SUPERVISORS COMPENSATION		6,400	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 4 Board Members per Meeting , 8 Meetings Considered.
PAYROLL TAXES		490	Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICES		495	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	26,000	The District received Management, Accounting and Assessment services as part of the District Management Agreement.
CONSTRUCTION ACCOUNTING SERVICE		4,500	Anticipated construction accounting in FY 2024
PLANNING, COORDINATING & CONTRACT SERVICES	BREEZE	24,000	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
ADMINISTRATIVE SERVICES	BREEZE	7,500	The District receives administrative services as part of the agreement, approximates \$500 Monthly
BANK FEES	BANK UNITED	120	Fees associated with maintaining the District's bank accounts and the ordering of checks
MISCELLANEOUS		500	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
AUDITING SERVICES	DIBARTOLOMEIO	4,200	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.
TRAVEL PER DIEM		200	Estimated for Supervisor travel to and from District meetings
INSURANCE	EGIS INSURANCE	35,750	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS is \$30,750. An additional \$5,000 is estimated for infrastructure related to the pedestrian cart gate and any camera systems
REGULATORY AND PERMIT FEES	STATE	175	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	1,500	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation
ENGINEERING SERVICES	STANTEC CONSULTING	12,000	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.
LEGAL SERVICES	STRALEY, ROBIN, VERICKER	12,000	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisor and the District Manager
WEBSITE DEVELOPMENT AND HOSTING	CAMPUS SUITE	2,015	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight
MISCELLANEOUS		12,000	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
	TOTAL	149,845	

STATEMENT 3 HIDDEN CREEK CDD - CONTRACT SUMMARY			
FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	COMMENTS (SCOPE OF SERVICE)
DEBT ADMINISTRATIVE:			
ARBITRAGE	LLS Solutions	950	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the bonds
DISSIMINATION AGENT	LERNER SERVICES	6,500	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.
TRUSTEE FEES	US BANK	8,296	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. Amount is confirmed with Trustee for bond issuance
	TOTAL	15,746	
PHYSICAL ENVIRONMENT:			
WATER	HILLSBOROUGH COUNTY	22,740	The District contracts for water utilities for use in the District. The budget is appropriated for the Meter located at 16620 Lagoon Shore Blvd; ave \$1725/mo. An additional amount of \$2,040 is being incorporated for meter reading units and the calibration and maintenance of such units.
ELECTRICITY	TECO	54,000	The District contracts for electric utilities for Meters located at 16925 Trite Bend Street, 5329 Avid Reef, 504 Sailor Pines, 5108 & 5109 Jackel Chase, and 16620, 16671 and 16675 Lagoon Shore Blvd; Est \$3225/mo. Average expenditure amounts for March & April 2023 are \$4,500
LANDSCAPE MAINTENANCE	Florida Commercial Care	245,916	Basic Service to include mowing, weed edging, blowing, weed control, turf and ornamental agronomic program and irrigation inspections, ; The original contract with FCC was \$147,516. Addendum One is \$38,400 for additional basic service. An additional \$60,000 is being incorporated for the remaining outstanding landscaping, notably behind the lagoon for full maintenance service.
LANDSCAPE - MULCH	Florida Commercial Care	12,000	Mulch is contracted for the community an amount of \$12,000 is anticipated for any future mulch installation
LANDSCAPE REPLENISHMENT	Florida Commercial Care	10,000	Estimated (bushes, sod, tree replacement and bush and tree removal) an needed for the District -
IRRIGATION REPAIR & MAINTENANCE	Florida Commercial Care	7,500	Estimated for repairs and maintenance of the irrigation system. Amount is estimated based on historical averages In FY 2023 there was an expenditure of \$18,691 to install catch basins. Maintenance wet checks included in Landscape but not the repairs themselves
PONDS - AQUATICS MAINTENANCE	Solitude Lake Management	35,693	The District contracts for Waterway management and maintenance for sites 1-9 and for sites 12 - 15. There will be a total of 29 ponds serviced in FY 2024
PONDS -- STOCKING AND PLANT INSTALL	Solitude Lake Management	3,000	To maintain the organize health of the District's waterways the District considers Bream carp stocking and plant install
FOUNTAIN MAINTENANCE & REPAIR	FLORIDA FOUNTAIN	11,900	The District contracts for Fountain cleaning \$175/qtr. per fountain (7 fountains) + \$1,000/yr. maintenance & repair per fountain
PONDS LANDSCAPE MAINTENANCE	Florida Commercial Care	-	Pond mowing is incorporated within the landscae maintenance contract.
STREETLIGHTS	GIG FIBER	281,400	The District installs solar streetlights in the District. It is anticipated that there will be a total of 469 streetlights installed in FY 2023. The total monthly billing is \$23,450
ENTRANCE MONUMENT MAINTENANCE	H2O Pool	15,600	Fountain maintenance \$1,300/mo. (water treatment, and cleaning of structure, excluding landscaping) (estimate)
COMPREHENSIVE FIELD SERVICES		15,000	Directs day to day operations of the District and oversees Field Tech Services. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security hardware, manage RFP Process for ongoing maintenance and repairs, prepare monthly written reports to the Board, including estimated reimbursements for CDD business mileage driven by Field Service Tech.
AMENITY MANAGEMENT		5,000	To address gate management and open park areas
PET WASTE REMOVAL	POOP 911	5,060	Removal of pet waste, replace can liners, fill and pick up bags for 7 pet stations once weekly. Includes 5,000 bags. An additional \$2,000 is being added for any additional waste stations that may be added
GATE REPAIR & MAINTENANCE		10,000	Estimated cost for repair, cell service \$55/gate per month, Contact One \$145/gate per month, and programming (2 gates)

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FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	COMMENTS (SCOPE OF SERVICE)
GATE CLICKERS		6,000	Estimated 200 clickers @ \$30 ea.
FRONT GATE ATTENDANTS		162,000	Security guard at front gate 6pm to 6am 7 days a week. Additionally guard house cleaning is being incorporated from J Mac Property services for 3 times weekly cleaning at \$630 monthly
ENTRANCE GATE CAMERA MAINTENANCE	DKS	24,875	Supply and install vehicle camera for entrance and exit gates. Camera at tunnel gate -\$6,555. Monthly monitoring is \$100 month +\$17,000 added cameras/monitoring
HOLIDAY LIGHTING		7,500	Holiday lighting -
REPAIRS & MAINTENANCE		1,000	As needed for signs and other items not listed above
ROADWAY MAINTENANCE		18,000	A reserve to be paid over the next 20 years as mandated by Hillsborough County for the replacement and resurfacing of the roads
CONTINGENCY		50,000	Additional for adding new landscaping, irrigation, ponds, or amenities for additional phases. An additional \$20,000 is considered for pressure washing

**STATEMENT 4
HIDDEN CREEK
PROPOSED FY 2023-2024 DEBT SERVICE OBLIGATION**

	SERIES 2016A-1	SERIES 2019A-1	SERIES 2019A-2 (AA3)	TOTAL FY24 BUDGET
REVENUE			CLOSED	
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 410,904	\$ 309,887		\$ 720,791
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-	-		-
LESS: EARLY PAYMENT DISCOUNT	(16,436)	(12,395)		(28,832)
TOTAL REVENUE	394,468	297,491	-	691,960
EXPENDITURES				
COUNTY - ASSESSMENT COLLECTION FEES	8,218	6,198		14,416
INTEREST EXPENSE				
May 1, 2024	146,800	104,884		251,684
November 1, 2024	146,800	104,884		251,684
PRINCIPAL PAYMENT				
November 1, 2024	90,000	80,000		170,000
TOTAL EXPENDITURES	391,818	295,966	-	687,785
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	2,650	1,525		4,175
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ 2,650	\$ 1,525	\$ -	\$ 4,175

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%	\$ 187,046	\$ 944.68
50'	193	1.0	193.0	54.5%	\$ 223,859	\$ 1,159.89
Total	391		351.4	100.0%	\$ 410,904	

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	