

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

| | FY 2022 ADOPTED | FY 2023 PROPOSED | 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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GENERAL FUND (O&M)**

| | FY 2022 ADOPTED | FY 2023 PROPOSED | 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 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): | \$ 1,043,827 | \$ 144,117 | \$ 899,710 |
| Plus: Early Payment Discount (4.0%) | \$ 44,418 | \$ 6,133 | \$ 38,286 |
| Plus: County Collection Charges (2.0%) | \$ 22,209 | \$ 3,066 | \$ 19,143 |
| Total Expenditures - GROSS | \$ 1,110,454 | \$ 153,316 | \$ 957,138 [a] |
| Total ERU: | 979.20 | 391.00 | 588.20 [b] |
| Total AR / ERU - GROSS (as if all On-Roll): | \$1,134.04 | \$392.11 | \$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 | \$360,595 |
| 50' | 300 | 1.00 | \$1,530 | \$1,627 | \$488,170 |
| Active Adult Units | 391 | 1.00 | \$369 | \$392 | \$153,316 |
| 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 | 14.82% | \$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 3 HIDDEN CREEK CDD - CONTRACT SUMMARY | | | |
|--|---------------------------|----------------------|---|
| FINANCIAL STATEMENT CATEGORY | SERVICE PROVIDER (VENDOR) | Contract Amt. / Year | COMMENTS (SCOPE OF SERVICE) |
| ADMINISTRATIVE: | BREEZE | | |
| SUPERVISORS COMPENSATION | | 4,800 | 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 - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor |
| PAYROLL TAXES | | 367 | 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 |
| MANAGEMENT CONSULTING SERVICES | BREEZE | 26,000 | The District received Management, Accounting and Assessment services as part of a Management Agreement. |
| CONSTRUCTION ACCOUNTING SERVICE | | - | It is not anticipated that the District will be in need of construction accounting in FY 2023 |
| PLANNING, COORDINATING & CONTRACT SERVICES | BREEZE | 36,000 | 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 | DIBARTOLOMEO | 3,200 | 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 | 24,373 | 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 fro EGIS. |
| 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 | 7,000 | 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 | 10,000 | 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 Supervisors 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 | | - | Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items |
| | TOTAL | 124,245 | |

| 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 | 1,300 | 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 2017A Bonds - rebate is calculated by end of July |
| 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 | 10,722 | 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 | 18,522 | |
| PHYSICAL ENVIRONMENT: | | | |
| WATER | HILLSBOROUGH COUNTY | 20,700 | 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 |
| ELECTRICITY | TECO | 38,700 | 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 |
| LANDSCAPE MAINTENANCE | BRIGHTVIEW | 220,000 | Basic Service to include mowing, weed edging, blowing, weed control, turf and ornamental agronomic program and irrigation inspections, plus additional estimated for new entrance fountain, gate house, and completion of collector road (from Lagoon Shore Blvd to Sailor Pines Ct, excluding Phase 4 connector road); adds Addendum 3. Adding in additional \$20,000 for services areas coming on board in FY 2023 |
| LANDSCAPE - MULCH | BRIGHTVIEW | 10,000 | Mulch is contracted for the community. The budget considers a one time install of 945 bales of pine straw |
| LANDSCAPE REPLENISHMENT | BRIGHTVIEW | 10,000 | Estimated (bushes, sod, tree replacement and bush and tree removal) as needed for the District |
| IRRIGATION REPAIR & MAINTENANCE | BRIGHTVIEW | 7,500 | Estimated for repairs and maintenance of the irrigation system. Amount is estimated based on historical averages |
| PONDS - AQUATICS MAINTENANCE | AQUATIC SYSTEMS | 40,000 | The District contracts for Waterway management and maintenance for sites 1-9 and for sites 12 - 15. There will be a total of 25 ponds in FY 2023 |
| PONDS -- STOCKING AND PLANT INSTALL | AQUATIC SYSTEMS | 3,000 | To maintain the organiz 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 | SOLITUDE | 65,000 | Mowing of future pond areas that will brought online in FY 2023 |
| STREETLIGHTS | GIG FIBER | 276,100 | The District installs solar streetlights in the District. It is anticipated that there will be a total of 456 streetlights for FY 2023 |
| 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 | 3,060 | Removal of pet waste, replace can liners, fill and pick up bags for 7 pet stations once weekly. Includes 5,000 bags |
| 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) |
| 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 - Allied Universal bid |
| ENTRANCE GATE CAMERA MAINTENANCE | | 3,000 | Supply and install vehicle camera for entrance and exit gates |
| 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 repavement and resurfacing of the roads |
| CONTINGENCY | | 15,000 | Additional for adding new landcaping, irrigation, ponds, or amenities for additional phases |

**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 | 0.5 | 74.0 | 28.2% | \$ 87,259 | \$ 590 |
| 40' | 106 | 0.8 | 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 | |