

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

	<b>FY 2022 ADOPTED</b>	<b>FY 2023 PROPOSED</b>	<b>VARIANCE FY 2022-2023</b>
<b>REVENUE</b>			
GENERAL FUND REVENUE /(1)	\$ 832,741	\$ 1,127,794	295,053
DEVELOPER FUNDING	131,189	-	(131,189)
SOIUTHSHORE BAY CLUB - ROADWAY	-	1,800	1,800
SOUTHSHORE BAY CLUB - GATE ATTENDANTS	-	20,530	20,530
MISCELLELLANOUS REVENUE	-	-	-
<b>TOTAL REVENUE</b>	<b>963,930</b>	<b>1,150,123</b>	<b>186,193</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE</b>			
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	-	-	-
<b>TOTAL ADMINISTRATIVE</b>	<b>125,465</b>	<b>124,245</b>	<b>(1,220)</b>
<b>DEBT ADMINISTRATION</b>			
ARBITRAGE	1,300	1,300	-
DISSEMINATION AGENT	6,500	6,500	-
TRUSTEE FEES	19,075	10,722	(8,353)
<b>TOTAL DEBT ADMINISTRATION</b>	<b>26,875</b>	<b>18,522</b>	<b>(8,353)</b>

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	<b>FY 2022 ADOPTED</b>	<b>FY 2023 PROPOSED</b>	<b>VARIANCE FY 2022-2023</b>
<b>PHYSICAL ENVIRONMENT</b>			
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	205,296	130,406
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	-
<b>TOTAL PHYSICAL ENVIRONMENT</b>	<b>811,590</b>	<b>1,007,356</b>	<b>195,766</b>
<b>TOTAL EXPENDITURES</b>	<b>963,930</b>	<b>1,150,123</b>	<b>186,193</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	-	-	-
FUND BALANCE - BEGINNING	4,849	4,849	-
Less amounts associated with construction funding AR	-		
<b>FUND BALANCE - ENDING</b>	<b>\$ 4,849</b>	<b>\$ 4,849</b>	<b>\$ -</b>

**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%
<b>Total</b>	<b>725</b>		<b>588.20</b>	<b>88.68%</b>

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):	\$ 1,127,794	\$ 149,755	\$ 978,039
Plus: Early Payment Discount (4.0%)	\$ 47,991	\$ 6,373	\$ 41,619
Plus: County Collection Charges (2.0%)	\$ 23,996	\$ 3,186	\$ 20,809
<b>Total Expenditures - GROSS</b>	<b>\$ 1,199,780</b>	<b>\$ 159,314</b>	<b>\$ 1,040,467</b>
Total ERU:	979.20	391.00	588.20
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>	<b>\$1,225.27</b>	<b>\$407.45</b>	<b>\$1,768.90</b>
Total AR / ERU - NET:	\$1,151.75	\$383.00	\$1,662.77

*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	\$748	\$796	\$117,809
40'	277	0.80	\$1,330	\$1,415	\$391,988
50'	300	1.00	\$1,663	\$1,769	\$530,670
Active Adult Units	391	1.00	\$383	\$407	\$159,314
<b>Total</b>	<b>1,116</b>				<b>\$1,199,780</b>

**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
<b>Total</b>	<b>1,170</b>				<b>\$1,025,457</b>

**5. Difference between FY 2022 and FY 2023**

Approx Lot Width	Assigned ERU	Net Difference	Net Percent Increase	Per Month
22'	0.45	\$120	19.15%	\$10.02
40'	0.80	\$214	19.19%	\$17.85
50'	1.00	\$268	19.19%	\$22.31
Active Adult Units	1.00	\$62	19.32%	\$5.17
<b>Total</b>				

**Footnote:**

(a) Limited services provided to Active Adult area, including maintenance along collector road.

(b) Updated Lot Mix provided by developer, Active Adult units have been added to the Lot Mix.

(c) Developer via a funding agreement funds actual amount of expenses that exceed actual revenues.

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 Superviros 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	

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FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	COMMENTS (SCOPE OF SERVICE)
<b>DEBT ADMINISTRATIVE:</b>			
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
	<b>TOTAL</b>	<b>18,522</b>	
<b>PHYSICAL ENVIRONMENT:</b>			
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		205,296	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 2021-2022 DEBT SERVICE OBLIGATION**

	<b>SERIES 2016A-1</b>	<b>SERIES 2019A-1</b>	<b>SERIES 2019A-2 (AA3)</b>	<b>SERIES 2019A-2 (AA4)</b>	<b>TOTAL FY22 BUDGET</b>
<b>REVENUE</b>					
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 411,804	\$ 309,887			\$ 721,691
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-	-	89,225	62,888	152,113
LESS: EARLY PAYMENT DISCOUNT	(16,472)	(12,395)	-	-	(28,868)
<b>TOTAL REVENUE</b>	<b>395,332</b>	<b>297,491</b>	<b>89,225</b>	<b>62,888</b>	<b>844,936</b>
<b>EXPENDITURES</b>					
COUNTY - ASSESSMENT COLLECTION FEES	8,236	6,198	-	-	14,434
INTEREST EXPENSE					
May 1, 2023	149,583	106,431	44,613	31,444	332,071
November 1, 2023	149,583	106,431	44,613	31,444	332,071
PRINCIPAL PAYMENT					
November 1, 2023	85,000	75,000	-	-	160,000
<b>TOTAL EXPENDITURES</b>	<b>392,403</b>	<b>294,060</b>	<b>89,225</b>	<b>62,888</b>	<b>838,576</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>2,929</b>	<b>3,431</b>	<b>-</b>	<b>-</b>	<b>6,360</b>
<b>FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT</b>	<b>\$ 2,929</b>	<b>\$ 3,431</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,360</b>

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

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

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

<b>LOT WIDTH</b>	<b>LOTS</b>	<b>ERU</b>	<b>Total ERU</b>	<b>% ERU</b>	<b>TOTAL ASSMTS</b>	<b>ASSMT / LOT</b>
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
<b>Total</b>	<b>358</b>		262.8	100.0%	<b>\$ 309,887</b>	