

STATEMENT 1
HIDDEN CREEK CDD
FY 2022 PROPOSED BUDGET
GENERAL FUND (O&M)

	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 YTD - MAR	FY 2022 PROPOSED	VARIANCE FY 2021-2022
REVENUE										
GENERAL FUND REVENUE /(1)	\$ 82,127	\$ 87,978	\$ 98,144	\$ 229,671	\$ 303,468	\$ 149,782	\$ 567,547	\$ 536,387	\$ 567,547	-
DEVELOPER FUNDING					47,189	470,572	332,843	50,376	501,383	168,540
MISCELLELLANOUS REVENUE	378		9,000	5,571	5,311	-	-	110	-	-
TOTAL REVENUE	82,505	87,978	107,144	235,242	355,968	620,354	900,390	586,873	1,068,930	168,540
EXPENDITURES										
ADMINISTRATIVE										
SUPERVISORS COMPENSATION	4,600	6,800	3,600	4,200	1,630	2,600	8,000	1,200	8,000	-
PAYROLL TAXES	380	520	275	321	291	199	612	92	612	-
PAYROLL SERVICES	310	321	301	528	352	196	457	99	457	-
MANAGEMENT CONSULTING SERVICES	21,000	21,000	21,000	24,000	24,000	24,000	24,000	10,000	24,000	-
CONSTRUCTION ACCOUNTING SERVICE	-	-	9,000	4,500	8,500	2,000	4,000	2,000	4,000	-
PLANNING & COORDINATION SERVICES	36,000	36,000	36,000	36,000	36,000	36,000	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	7,500	7,500	7,500	7,560	7,500	7,500	7,500	3,750	7,500	-
BANK FEES	193	12	15	129	130	152	120	-	120	-
MISCELLANEOUS	16	-	-	478	15	695	500	1,435	500	-
AUDITING SERVICES	-	4,500	2,400	2,400	2,300	2,400	2,500	-	2,800	300
TRAVEL PER DIEM	-	-	-	-	16	-	200	-	200	-
INSURANCE	2,250	2,363	2,410	5,300	8,973	17,320	19,895	12,011	21,586	1,691
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,434	2,016	2,446	1,231	5,934	5,882	2,000	1,005	1,500	(500)
PERFORMANCE & WARRANTY BOND PREM.	-	-	-	-	-	-	-	-	-	-
ENGINEERING SERVICES	3,479	-	3,923	7,987	4,990	5,072	7,000	1,862	7,000	-
LEGAL SERVICES	4,706	5,926	8,065	7,349	9,863	5,044	6,000	7,177	9,000	3,000
WEBSITE DEVELOPMENT AND HOSTING	-	978	757	740	2,109	1,732	1,650	1,515	2,015	365
MISCELLANEOUS CONTINGENCY	-	-	-	-	489	-	1,000	-	-	(1,000)
TOTAL ADMINISTRATIVE	82,043	88,111	97,867	102,898	113,266	110,966	121,609	60,320	125,465	3,856
DEBT ADMINISTRATION										
ARBITRAGE	-	-	-	650	650	650	1,300	650	1,300	-
DISSEMINATION AGENT	-	-	4,000	5,000	5,900	6,500	6,500	6,500	6,500	-
TRUSTEE FEES	-	-	-	9,104	9,105	23,072	19,075	9,105	19,075	-
TOTAL DEBT ADMINISTRATION	-	-	4,000	14,754	15,655	30,222	26,875	16,255	26,875	-

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	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 YTD - MAR	FY 2022 PROPOSED	VARIANCE FY 2021-2022
PHYSICAL ENVIRONMENT										
WATER	-	-	-	54,487	29,700	29,487	20,700	7,679	20,700	-
ELECTRICITY	-	-	-	643	12,847	27,631	38,700	14,369	38,700	-
LANDSCAPE MAINTENANCE	-	-	-	28,104	126,873	194,068	167,316	88,733	320,000	152,684
LANDSCAPE MAINTENANCE - BUSH HOG MOWIN	-	-	-	-	3,000	8,978	6,400	-	-	(6,400)
LANDSCAPE - MULCH	-	-	-	-	-	8,977	10,000	10,114	10,000	-
LANDSCAPE REPLENISHMENT	-	-	-	-	-	7,142	10,000	4,516	10,000	-
IRRIGATION REPAIR & MAINTENANCE	-	-	-	-	-	4,478	5,000	2,301	7,500	2,500
PONDS - AQUATICS MAINTENANCE	-	-	878	-	14,815	17,804	15,204	7,640	20,000	4,796
PONDS -- STOCKING AND PLANT INSTALL	-	-	-	-	-	-	3,000	-	3,000	-
FOUNTAIN MAINTENANCE & REPAIR	-	-	-	-	-	475	11,900	1,028	11,900	-
PONDS LANDSCAPE MAINTENANCE	-	-	-	10,704	-	28,500	33,840	3,600	33,840	-
STREETLIGHTS	-	-	-	-	37,050	155,541	275,400	50,000	275,400	-
ENTRANCE MONUMENT MAINTENANCE	-	-	-	-	-	19,500	15,600	-	15,600	-
COMPREHENSIVE FIELD SERVICES	-	-	-	-	-	14,196	13,896	8,248	15,000	1,104
AMENITY MANAGEMENT	-	-	-	69	8,410	-	-	-	10,000	10,000
PET WASTE REMOVAL	-	-	-	-	-	-	3,060	-	3,060	-
GATE REPAIR & MAINTENANCE	-	-	-	-	-	300	10,000	-	10,000	-
GATE CLICKERS	-	-	-	-	-	6,000	6,000	5,600	6,000	-
FRONT GATE ATTENDANTS	-	-	-	-	-	-	74,890	-	74,890	-
ENTRANCE GATE CAMERA	-	-	-	-	-	140	7,500	236	7,500	-
HOLIDAY LIGHTING	-	-	-	-	-	3,877	7,500	7,500	7,500	-
REPAIRS & MAINTENANCE	77	-	-	1,650	3,981	1,750	1,000	-	1,000	-
CONTINGENCY	-	2,100	-	1,600	2,223	95	15,000	6,709	15,000	-
TOTAL PHYSICAL ENVIRONMENT	77	2,100	878	97,258	238,900	528,938	751,906	218,275	916,590	164,684
TOTAL EXPENDITURES	82,120	90,211	102,745	214,910	367,821	670,126	900,390	294,849	1,068,930	168,540
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	384	(2,233)	4,399	20,332	(11,853)	(49,772)	-	292,023	-	-
FUND BALANCE - BEGINNING	2,906	3,290	1,057	5,456	25,788	13,935	(35,837)	13,935	305,958	-
FUND BALANCE - ENDING	\$ 3,290	\$ 1,057	\$ 5,456	\$ 25,788	\$ 13,935	\$ (35,837)	\$ (35,837)	\$ 305,958	\$ 305,958	\$ -

Footnotes:

(1) No O&M assessments will be charged to the Developer for non-platted lots. Developer is only to fund based on actual expenditures on an as needed basis only

STATEMENT 2
HIDDEN CREEK CDD
FY 2022 PROPOSED GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

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

Approx Lot Width	Area	Units	ERU	Total ERU	% ERU
22' (Townhome) (a)	One	148	0.45	66.60	11.27%
40'	One	309	0.80	247.20	41.84%
50'	One	277	1.00	277.00	46.89%
Total		734		590.80	88.73%

Approx Lot Width	Area	Units	ERU	Total ERU	% ERU
Active Adult Unit	Two	436	1.00	436.00	100.00%

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

	Total	TWO (AA)	ONE (PL)	
AR = TOTAL EXPENDITURES - NET /(a):	\$ 1,068,930	\$ 155,284	\$ 913,646	[a]
Plus: Early Payment Discount (4.0%)	\$ 45,486	\$ 6,608	\$ 38,879	
Plus: County Collection Charges (2.0%)	\$ 22,743	\$ 3,304	\$ 19,439	
Total Expenditures - GROSS	\$ 1,137,160	\$ 165,196	\$ 971,964	[a]
Total ERU:	1026.80	436.00	590.80	[b]
Total AR / ERU - GROSS (as if all On-Roll):	\$1,107.48	\$378.89	\$1,645.17	[a] / [b]
Total AR / ERU - NET:	\$1,041.03	\$356.16	\$1,546.46	

3. Proposed FY 2022 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	\$696	\$740	\$109,568
40'	309	0.80	\$1,237	\$1,316	\$406,685
50'	277	1.00	\$1,546	\$1,645	\$455,711
Active Adult Units	436	1.00	\$356	\$379	\$165,196
Total	1,170				\$1,137,160

4. FY 2021 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	\$596	\$634.54	\$93,911
40'	309	0.80	\$1,060	\$1,128.06	\$348,571
50'	277	1.00	\$1,325	\$1,410.08	\$390,592
Active Adult Units	391	1.00	\$300	\$319.15	\$124,787
Total	1,125				\$957,862

5. Difference between FY 2022 and FY 2021

Approx Lot Width	Lot Mix	Assigned ERU	Net Difference	Gross O&M Assmt/Unit
22'	0	0.45	\$99	16.67%
40'	0	0.80	\$177	16.67%
50'	0	1.00	\$221	16.67%
Active Adult Units	45	1.00	\$56	18.72%
Total	45			

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.
- (1) No O&M assessments will be charged to the Developer for non-platted lots. Developer is only to fund based on actual expenditures on an as needed basis only

**STATEMENT 3
HIDDEN CREEK CDD - CONTRACT SUMMARY**

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	PO #	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:				
SUPERVISORS COMPENSATION		8,000		Estimated 5 Supervisors to be in attendance for 8 meetings. Chapter 190 of the Florida Statute allows for \$200 per meeting
PAYROLL TAXES		612		Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICES		457		Approximately \$54 per payroll and 1x yearly fee of \$25
MANAGEMENT CONSULTING SERVICES	DPFG	24,000		The District receives Management & Accounting services
CONSTRUCTION ACCOUNTING SERVICE		4,000		It is anticipated about 40% of bond funds will remain to be requisitioned
PLANNING, COORDINATING & CONTRACT SERVICES	DPFG	36,000		Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with maintenance & construction of District infrastructure
ADMINISTRATIVE SERVICES	DPFG	7,500		The District receives administrative services as part of the agreement, approximates \$500 Monthly
BANK FEES	CHASE	120		Bank fees associated with maintaining the District's bank accounts
MISCELLANEOUS		500		Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
AUDITING SERVICES	DIBARTOLOMEO	2,800		State law requires the District to undertake an annual independent audit. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter. Go out for RFP FY 21
TRAVEL PER DIEM		200		Reimbursement to Board Supervisors for travel to District Meetings
INSURANCE	EGIS INSURANCE	21,586		Annual , inclusive of Amenity Center for general liability, property and officer and director insurance
REGULATORY AND PERMIT FEES	STATE	175		The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	1,500		The District is required to advertise various notices for monthly Board meetings, RFPs, and other public hearings in a newspaper of general circulation.
PERFORMANCE & WARRANTY BOND PREMIUM		-		
ENGINEERING SERVICES	STANTEC CONSULTING	7,000		Provides general engineering services to District, i.e. attendance & preparation for monthly board meetings and other specifically requested assignments
LEGAL SERVICES	STRALEY, ROBIN, VERICKER	9,000		Provides general legal services, review of contracts, agreements and other research assigned and directed by the Board and District Manager
WEBSITE DEVELOPMENT AND HOSTING	CAMPUS SUITE	2,015		Website ADA compliance from Campus Suite for website platform and 750 pages of remediation. Also includes \$500 for DPFG to maintain content
MISCELLANEOUS		-		Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items

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DEBT ADMINISTRATIVE:				
ARBITRAGE	LLS Solutions	1,300		The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code for Series 2016 and 2019
DISSIMINATION AGENT	LERNER SERVICES	6,500		Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure
TRUSTEE FEES	US BANK	19,075		Confirmed amount with Trustee to maintain the District's bond funds for Series 2016 & 2019
PHYSICAL ENVIRONMENT:				
WATER	HILLSBOROUGH COUNTY	20,700		Meter located at 16620 Lagoon Shore Blvd; ave \$1725/mo
ELECTRICITY	TECO	38,700		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	320,000	OM-HC-004 & OM-HC-DPFG-004	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
LANDSCAPE MAINTENANCE - BUSH HOG MOWING	SOUTHERN SERVICES	-	OM-HC-004 & OM-HC-DPFG-004	Per event is \$1,600, estimated for 4 events
LANDSCAPE - MULCH	BRIGHTVIEW	10,000		Mulch community 1x 945 bales of pine straw
LANDSCAPE REPLENISHMENT	BRIGHTVIEW	10,000		Estimated (bushes, sod, tree replacement and bush and tree removal)
IRRIGATION REPAIR & MAINTENANCE	BRIGHTVIEW	7,500		Estimated
PONDS - AQUATICS MAINTENANCE	AQUATIC SYSTEMS	20,000	OM-HC-DPFG-003	Waterway management and maintenance for sites 1-9 and for sites 12 - 15
PONDS -- STOCKING AND PLANT INSTALL	AQUATIC SYSTEMS	3,000		Bream carp stocking and plant install
FOUNTAIN MAINTENANCE & REPAIR	FLORIDA FOUNTAIN	11,900	OM-HC-DPFG-010	Fountain cleaning \$175/qtr per fountain (7 fountains) + \$1,000/yr maintenance & repair per fountain
PONDS LANDSCAPE MAINTENANCE	SOUTHERN SERVICES	33,840		Mowing of future pond areas
STREETLIGHTS	GIG FIBER	275,400	OM-HC-DPFG-009	423 streetlights @ \$50/mo + \$100/light deposit for 216 lights
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		10,000		
FIELD MANAGER TRAVEL		-		
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		74,890		Security guard at front gate 6pm to 6am 7 days a week - Allied Universal bid
ENTRANCE GATE CAMERA		7,500		Supply and install vehicle camera for entrance and exit gates
HOLIDAY LIGHTING		7,500		Holiday lighting

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FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	PO #	COMMENTS (SCOPE OF SERVICE)
REPAIRS & MAINTENANCE		1,000		As needed for signs and other items not listed above
CONTINGENCY		15,000		Additional for adding new landscaping, irrigation, ponds, or amenities for additional phases

**STATEMENT 4
HIDDEN CREEK
PROPOSED FY 2021-2022 DEBT SERVICE OBLIGATION**

	SERIES 2016A-1	SERIES 2016A-2	SERIES 2019A-1	SERIES 2019A-2 (AA3)	SERIES 2019A-2 (AA4)	TOTAL FY22 BUDGET
REVENUE						
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 414,227		\$ 309,887			\$ 724,114
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-	208,750	-	195,113	249,938	653,800
LESS: EARLY PAYMENT DISCOUNT	(16,569)	-	(12,395)	-	-	(28,965)
TOTAL REVENUE	397,658	208,750	297,491	195,113	249,938	1,348,950
EXPENDITURES						
COUNTY - ASSESSMENT COLLECTION FEES	8,285	-	6,198	-	-	14,482
INTEREST EXPENSE						
May 1, 2022	152,849	104,375	107,978	97,556	124,969	587,727
November 1, 2022	152,849	104,375	107,978	97,556	124,969	587,727
PRINCIPAL PAYMENT						
November 1, 2022	80,000	-	75,000	-	-	155,000
TOTAL EXPENDITURES	393,982	208,750	297,154	195,113	249,938	1,344,936
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	3,676	-	338	-	-	4,014
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 3,676	\$ -	\$ 338	\$ -	\$ -	\$ 4,014

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

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	198	0.8	158.4	45.5%	\$ 188,558	\$ 952
50'	193	1.0	193.0	54.5%	\$ 225,669	\$ 1,169
Total	391	1.8	351.4	100.0%	\$ 414,227	

Table 2. Series 2016A-2 Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	198	0.8	158.4	45.1%	\$ 94,098	\$ 475
50'	193	1.0	193.0	54.9%	\$ 114,652	\$ 594
Total	391	1.8	351.4	100.0%	\$ 208,750	

Table 3. 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	

Table 4. Series 2019A-2 (AA3) Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	106	0.8	84.8	44.9%	\$ 87,635	\$ 827
50'	104	1.0	104.0	55.1%	\$ 107,477	\$ 1,033
Total	210		188.8	100.0%	\$ 195,113	

Table 5. Series 2019A-2 (AA4) Allocation of Maximum Annual Debt Service (NET MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
35'	28	0.7	19.6	14.6%	\$ 36,613	\$ 1,308
50'	63	1.0	63.0	47.1%	\$ 117,684	\$ 1,868
60'	24	1.2	28.8	21.5%	\$ 53,798	\$ 2,242
70'	16	1.4	22.4	16.7%	\$ 41,843	\$ 2,615
Total	131		133.8	100.0%	\$ 249,938	