

STATEMENT 1
HIDDEN CREEK CDD
FY 2025 PROPOSED BUDGET

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	VARIANCE FY 2024-2025
REVENUE						
GENERAL FUND REVENUE	\$ 844,221	\$ 982,366	\$ 1,151,775	\$ 1,094,919	\$ 1,303,575	151,800
DEVELOPER FUNDING	148,274	256,984	-	-	-	-
DEVELOPER FUNDING - INTERIM OPERATING	-	-	-	-	100,000	100,000
SOIUTHSHORE BAY CLUB - ROADWAY	-	-	1,800	-	1,800	-
SOUTHSHORE BAY CLUB - GATE ATTENDANTS	-	-	16,200	-	16,200	-
MISCELLELLANOUS REVENUE	736	21,921	-	22,725	-	-
TOTAL REVENUE	993,231	1,261,271	1,169,775	1,117,644	1,421,575	251,800
EXPENDITURES						
ADMINISTRATIVE						
SUPERVISORS COMPENSATION	6,100	3,993	6,400	1,400	12,000	5,600
PAYROLL TAXES	107	306	490	107	918	428
PAYROLL SERVICES	100	653	495	150	715	220
MANAGEMENT CONSULTING SERVICES	23,666	24,000	26,000	14,250	30,500	4,500
CONSTRUCTION ACCOUNTING SERVICE	4,000	4,000	4,500	2,250	-	(4,500)
PLANNING & COORDINATION SERVICES	36,000	36,000	24,000	12,000	24,000	-
ADMINISTRATIVE SERVICES	9,261	7,684	7,500	3,750	7,500	-
BANK FEES	-	-	120	-	120	-
MISCELLANEOUS	2,604	-	500	1,250	500	-
AUDITING SERVICES	2,965	-	4,200	3,600	4,600	400
TRAVEL PER DIEM	-	211	200	-	200	-
INSURANCE	21,086	26,192	35,750	34,466	59,840	24,090
REGULATORY AND PERMIT FEES	200	175	175	175	175	-
LEGAL ADVERTISEMENTS	1,210	893	1,500	-	1,500	-
ENGINEERING SERVICES	2,417	514	12,000	-	12,000	-
LEGAL SERVICES	43,140	21,648	12,000	8,592	15,000	3,000
WEBSITE DEVELOPMENT AND HOSTING	2,015	2,855	2,015	2,816	2,015	-
MISCELLANEOUS CONTINGENCY	332	5,461	12,000	589	20,000	8,000
TOTAL ADMINISTRATIVE	155,203	134,585	149,845	85,395	191,583	41,738

STATEMENT 1
HIDDEN CREEK CDD
FY 2025 PROPOSED BUDGET

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	VARIANCE FY 2024-2025
DEBT ADMINISTRATION						
ARBITRAGE	650	1,600	950	475	950	-
DISSEMINATION AGENT	6,500	6,500	6,500	-	8,000	1,500
DEVELOPER FUNDING - INTERIM OPERATING	-	-	-	-	100,000	100,000
TRUSTEE FEES	13,550	8,008	8,296	4,757	8,296	-
TOTAL DEBT ADMINISTRATION	20,700	16,108	15,746	5,232	117,246	101,500
PHYSICAL ENVIRONMENT						
WATER	5,818	55,339	22,740	45,957	58,000	35,260
ELECTRICITY	36,182	52,468	54,000	30,444	61,200	7,200
LANDSCAPE MAINTENANCE	265,385	232,260	245,916	94,147	245,916	-
LANDSCAPE - MULCH	15,652	-	12,000	-	16,000	4,000
LANDSCAPE REPLENISHMENT	35,629	7,957	10,000	-	30,000	20,000
PALM TRIMMING	-	-	-	-	15,000	15,000
IRRIGATION REPAIR & MAINTENANCE	5,385	33,141	7,500	17,287	7,500	-
PONDS - AQUATICS MAINTENANCE	33,144	36,168	35,693	17,275	35,693	-
PONDS - EROSION REPAIR	-	-	-	-	10,000	10,000
PONDS -- STOCKING AND PLANT INSTALL	-	-	3,000	-	3,000	-
FOUNTAIN MAINTENANCE & REPAIR	-	3,280	11,900	338	7,500	(4,400)
PONDS LANDSCAPE MAINTENANCE	-	-	-	-	-	-
STREETLIGHTS	257,695	280,200	281,400	140,700	281,400	-
ENTRANCE MONUMENT MAINTENANCE	11,700	15,600	15,600	3,998	21,600	6,000
COMPREHENSIVE FIELD SERVICES	14,491	13,317	15,000	7,250	15,000	-
AMENITY MANAGEMENT	3,558	7,500	5,000	2,500	5,000	-
PET WASTE REMOVAL	3,545	3,382	5,060	1,654	5,060	-
GATE REPAIR & MAINTENANCE	15,329	8,413	10,000	8,485	7,000	(3,000)
GATE CLICKERS		1,900	6,000	-	6,000	-
FRONT GATE ATTENDANTS	95,315	114,720	162,000	53,760	162,000	-
ENTRANCE GATE CAMERA MAINTENANCE	10,824	2,065	24,875	842	24,875	-
HOLIDAY LIGHTING	12,238	4,737	7,500	9,475	12,000	4,500
REPAIRS & MAINTENANCE	24,343	39,960	1,000	-	1,000	-
ROADWAY MAINTENANCE RESERVE	-	-	18,000	-	18,000	-
CONSERVATION MAINTENANCE					8,000	8,000
MAINTENANCE SERVICE					6,000	6,000
CONTINGENCY	37,298	149,387	50,000	50,430	50,000	-

STATEMENT 1
HIDDEN CREEK CDD
FY 2025 PROPOSED BUDGET

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	VARIANCE FY 2024-2025
TOTAL PHYSICAL ENVIRONMENT	883,531	1,061,794	1,004,184	484,542	1,112,744	108,560
TOTAL EXPENDITURES	1,059,434	1,212,487	1,169,775	575,169	1,421,573	251,798
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(66,203)	48,784	-		-	(0)
FUND BALANCE - BEGINNING	116,733	50,530	99,314		99,314	-
FUND BALANCE - ENDING	\$ 50,530	\$ 99,314	\$ 99,314		\$ 99,314	\$ (0)

STATEMENT 2
HIDDEN CREEK CDD
FY 2025 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")

AR = TOTAL EXPENDITURES - NET / (a):	Total	TWO (AA)	ONE (PL)
AR = TOTAL EXPENDITURES - NET / (a):	\$ 1,303,575	\$ 175,150	\$ 1,128,425
Plus: Early Payment Discount (4.0%)	\$ 55,471	\$ 7,453	\$ 48,018
Plus: County Collection Charges (2.0%)	\$ 27,736	\$ 3,727	\$ 24,009
Total Expenditures - GROSS	\$ 1,386,782	\$ 186,330	\$ 1,200,452
Total ERU:	979.20	391.00	588.20
Total AR / ERU - GROSS (as if all On-Roll):	\$1,416.24	\$476.55	\$2,040.89
Total AR / ERU - NET:	\$1,331.27	\$447.95	\$1,918.44

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

3. Proposed FY 2025 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			\$135,923
40'	277	0.80			\$452,261
50'	300	1.00			\$612,267
Active Adult Units	391	1.00			\$186,330
Total	1,116				\$1,386,782

4. FY 2024 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			\$120,389
40'	277	0.80			\$400,572
50'	300	1.00			\$542,291
Active Adult Units	391	1.00			\$162,040
Total	1,116				\$1,225,292

5. Difference between Proposed FY 2025 and FY 2024

Approx Lot Width	Assigned ERU	Net Difference	Net Percent Increase	Per Month
22'	0.45			\$8.19
40'	0.80			\$14.65
50'	1.00			\$18.29
Active Adult Units	1.00			\$4.83
Total				

Footnote:

Developer will enter into an O&M deficit funding agreement for the FY 2024/2025 budget to cover any shortfalls in the FY 2024/2025 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 4
HIDDEN CREEK
FY 2024-2025 DEBT SERVICE OBLIGATION

	SERIES 2016A-1	SERIES 2019A-1	TOTAL FY25 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 414,562	\$ 308,152	\$ 722,713
SPECIAL ASSESSMENTS - OFF ROLL (NET)	-	-	-
LESS: EARLY PAYMENT DISCOUNT	(16,582)	(12,326)	(28,909)
TOTAL REVENUE	397,979	295,826	693,805
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	8,291	6,163	14,454
INTEREST EXPENSE			
May 1, 2025	144,100	102,706	246,806
November 1, 2025	144,100	102,706	246,806
PRINCIPAL PAYMENT			
November 1, 2025	95,000	80,000	175,000
TOTAL EXPENDITURES	391,491	291,576	683,067
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	6,488	4,250	10,738
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)	\$ 6,488	\$ 4,250	\$ 10,738

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%	\$ 188,711	\$ 953.08
50'	193	1.0	193.0	54.5%	\$ 225,851	\$ 1,170.21
Total	391		351.4	100.0%	\$ 414,562	

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	28.3%	\$ 87,235	\$ 589.59
40'	113	0.80	90.4	34.6%	\$ 106,568	\$ 943.34
50'	97	1.0	97.0	37.1%	\$ 114,349	\$ 1,179.17
Total	358		261.4	100.0%	\$ 308,152	

STATEMENT 3
HIDDEN CREEK CDD CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	COMMENTS (SCOPE OF SERVICE)
ADMINISTRATIVE:			
SUPERVISORS COMPENSATION		12,000	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		918	Payroll taxes for Supervisor Compensation ; 7.65% of Payroll
PAYROLL SERVICES		715	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$55 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SERVICES	BREEZE	30,500	The District received Management, Accounting and Assessment services as part of the District Management Agreement.
CONSTRUCTION ACCOUNTING SERVICE		-	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	DIBARTOLOMEO	4,600	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	59,840	The District's 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	15,000	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		20,000	Miscellaneous as needed for General Administrative expenditures that are not appropriated in any other line items
	TOTAL	191,583	

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	BREEZE & DTS	8,000	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	17,246	
PHYSICAL ENVIRONMENT:			
WATER	HILLSBOROUGH COUNTY	58,000	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
ELECTRICITY	TECO	61,200	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 is \$5,100
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 future outstanding landscaping.
LANDSCAPE - MULCH	Florida Commercial Care	16,000	Mulch is contracted for the community an amount of \$16,000 is anticipated for any future mulch installation
LANDSCAPE REPLENISHMENT	Florida Commercial Care	30,000	Estimated (bushes, sod, annuals, and tree replacement and bush and tree removal) an needed for the District. Annual changeout is estimated at \$7,500 quarterly
PALM TRIMMING		15,000	Estimated to trim palms in the District twice annually, at about \$15,000 per trimming
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 - EROSION CONTROL		10,000	To be used for any erosion repairs throughout the District
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	7,500	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 iby the end of FY 2024.
ENTRANCE MONUMENT MAINTENANCE	H2O Pool	21,600	Fountain maintenance \$1,300/mo. (water treatment, and cleaning of structure, excluding landscaping) (estimate) Includes an additional 6,000 for repairs
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

STATEMENT 3
HIDDEN CREEK CDD CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	Contract Amt. / Year	COMMENTS (SCOPE OF SERVICE)
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		7,000	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. 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		12,000	Holiday lighting -FOR fy 2025
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
CONSERVATION MAINTENANCE		8,000	Conservation east of pocket reel roundabout estimated annual maintenance
MAINTENANCE SERVICE		6,000	Annual cost to for maintenance service for handyman fixes onsite, trash pickup weekly.
CONTINGENCY		50,000	Additional for adding new landscaping, irrigation, ponds, or amenities for additional phases. An additional \$20,000 is considered for pressure washing