

The Hammocks Community Development District

May 13, 2026

Agenda Package

2005 PAN AM CIRCLE, SUITE 300
TAMPA, FL 33706

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

The Hammocks Community Development District

Board of Supervisors

Frances Plantikow, Chairman
Mike Henke, Vice Chairperson
Alex Manero, Assistant Secretary
Keiton Best, Assistant Secretary
Eva Sahakian, Assistant Secretary

District Staff

Kristee Cole & Lee Graffius, District Manager
Whitney Sousa, District Counsel
Robert Dvorak, District Engineer
Howard Neal, Field Service Manager
Christian Haller, District Accountant
Diana Kapatsyna, District Admin

Regular Meeting Agenda

Wednesday, May 13, 2026, at 8:00 a.m.

The Regular Meeting of The Hammocks of District Community Development District will be held on May 13, 2026 at 8:00 a.m. at the Brentwood Clubhouse, 8504 Sandpiper Ridge Avenue, Tampa, Florida 33647. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Meeting ID: 234 972 172 543 5

Passcode: qq3ot6fc

Dial-in by Phone: +1 646-838-1601

Pin: 786 317 492#

THE REGULAR MEETING OF BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENTS

(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)

3. CONSENT AGENDA

A. Consideration of Minutes of April 8, 2026 Regular Meeting.....Page 3

B. Discussion of the May 2026 Snapshot.....Page 6

4. STAFF REPORTS

A. District Accountant

i. Consideration of FY 2025 AuditPage 7

B. SOLitude Reports.....Page 37

C. District Counsel

D. District Engineer

E. District Manager

i. Reminder of Form 1 Submission Requirements

5. BUSINESS ITEMS

A. Announcing the Number of Qualified Registered Voters in the District - #777.....Page 47

B. Consideration of Resolution 2026-05; Designating Officers of the District.....Page 48

C. Discussion of the FY 2027 Budget

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

7. ADJOURNMENT

43 The accountant provided a brief update on expenditure and reported that 97% of total
44 assessments have been collected to date.

45
46
47

B. SOLitude Report

i. Consideration of Fish Removal Agreement

48 On MOTION by Ms. Sahakian seconded by Ms. Plantikow, voting
49 AYE and with Mr. Best, Mr. Henke, Mr. Minero, voted NAY, for
50 the Fish Removal Agreement in the amount of \$4,472.50, motion
51 failed. 3-2

52
53
54

The Board directed Mr. Elias to obtain additional proposal for Fish Removal.

55
56

C. District Counsel Report

i. Discussion of Amenity Rules and Procedures

57
58
59
60

Discussion ensued regarding the basketball court and playground rules. Several suggestions were brought to the Board's attention.

61
62
63

The Board directed staff to coordinate with District Counsel and the Chair regarding appropriate signage verbiage for the basketball court.

64
65
66

Mr. Elias will speak with Egis regarding fencing and enclosure options for amenity areas.

67
68
69

The Board directed Mr. Elias to contact a security company and request three days of service to begin immediately.

70 On MOTION by Ms. Sahakian seconded by Mr. Minero, voting
71 AYE and with Mr. Henke, voted NAY, the Board authorized the
72 Chair and District Manager to approve up to \$4,000 (NTE) for one
73 month of security services was approved. 4-1

74
75

D. District Engineer's Report

76
77

Mr. Dvorak provided an update regarding a meeting scheduled with Playground Boss on March 17, 2026, which was not attended.

78
79
80

Mr. Dvorak informed the Board that proposals are being obtained for clearing and surfacing prior to installation of the fitness station. An update will be provided at the next meeting.

81
82

E. District Manager

Continued discussion was held regarding amenity areas.

83

Ms. Plantikow allowed audience comments regarding basketball and playground concerns.

84 Ms. Garcia addressed concerns related to noise and rules not being followed, including after-
85 hours activity.

86 Ms. Young suggested that rules and immediate response measures be considered.

87 Mr. Bermender and Ms. Bermender addressed the Board regarding the implementation of rules
88 and dog park placement.

89

90 **FIFTH ORDER OF BUSINESS** **Business Items**

91 **A. Consideration of Audit Engagement Letter**

92

93 On MOTION by Ms. Plantikow seconded by Mr. Best with all in
94 favor, the Audit Engagement Letter was approved as presented.5-0

95

96 **B. Discussion of Dog Park Locations**

97 Discussion was tabled until June.

98 **C. Discussion of Turf around Basketball Court**

99 Discussion ensued regarding turf around Basketball Court. A proposal from Turf Pro in the
100 amount of \$12,700.00 was presented.

101

102 On MOTION by Mr. Minero seconded by Ms. Plantikow with all in
103 favor, the Turf around Basketball Court proposal was approved as
104 presented. 5-0

105

106 **D. Discussion of Turf for Dog Parks**

107 A brief discussion was held regarding turf options for dog parks. The Board agreed to table the
108 discussion until June.

109

110 **SIXTH ORDER OF BUSINESS** **Board of Supervisors' Requests and**
111 **Comments**

112 Ms. Plantikow discussed CDD training and the cost assessment for the Budget.

113

114 **SEVENTH ORDER OF BUSINESS** **Adjournment**

115 There being no further business,

116

117 On MOTION by Mr. Minero seconded by Ms. Sahakian, with all in
118 favor, the meeting was adjourned at 9:45 a.m. 5-0

119

120

121

122

Chairperson / Vice Chairperson

THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT

Financial Snapshot May 13, 2026

- **Current Cash Balances:**
 - Valley Operating: \$127,299.49
 - BankUnited MM: \$429,498.18
- **Assessment collections:**
 - We received a tax distribution of \$5,318.76 on 3/5/26.
 - We are 98% collected on the tax roll.
- **Audit – FY 2025:**
 - The audit was finalized on 5/1/26.
- **Expenses:**
 - Current expenses make up 74% of the annual budget through the end of March 2026.
 - Total expenses for the first 6 months are approximately \$173,126. This puts your average monthly burn rate of approximately \$28,854 per month.
 - April financials will be distributed to the board by May 20th.

**THE HAMMOCKS
COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
The Hammocks Community Development District
Hillsborough County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of The Hammocks Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 1, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of The Hammocks Community Development District, Hillsborough County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$851,939.
- The change in the District's total net position in comparison with the prior fiscal year was \$161,346, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$810,924 a decrease of (\$78,577) in comparison with the prior fiscal year. The total fund balance is nonspendable for prepaid items, restricted for debt service, assigned for operating reserves and ponds, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1) Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

2) Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

2) Fund Financial Statements (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

3) Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 831,045	\$ 907,897
Capital assets, net of depreciation	3,233,015	3,210,959
Total assets	4,064,060	4,118,856
Current liabilities	62,121	63,263
Long-term liabilities	3,150,000	3,365,000
Total liabilities	3,212,121	3,428,263
Net position		
Net investment in capital assets	83,015	(154,041)
Restricted	259,104	231,294
Unrestricted	509,820	613,340
Total net position	\$ 851,939	\$ 690,593

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 557,446	\$ 573,336
General revenues:		
Unrestricted interest earnings	30,049	38,692
Miscellaneous	2,238	-
Total revenues	<u>589,733</u>	<u>612,028</u>
Expenses:		
General government	108,714	112,593
Maintenance and operations	214,860	133,039
Interest	104,813	111,440
Total expenses	<u>428,387</u>	<u>357,072</u>
Change in net position	161,346	254,956
Net position - beginning	<u>690,593</u>	<u>435,637</u>
Net position - ending	<u>\$ 851,939</u>	<u>\$ 690,593</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$428,387. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments. In total, expenses, including depreciation, increased from prior fiscal year. The increase in expenses is primarily the result of an increase in maintenance and operations.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025 was amended to increase appropriations by \$135,000.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$4,202,072 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$969,057 has been taken, which resulted in a net book value of \$3,233,015. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$3,150,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact The Hammocks Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607.

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 519,422
Due from other governments	3,631
Prepays	9,146
Restricted assets:	
Investments	298,846
Capital assets:	
Nondepreciable	2,671,973
Depreciable	561,042
Total assets	4,064,060
 LIABILITIES	
Accounts payable	20,121
Accrued interest payable	42,000
Non-current liabilities:	
Due within one year	220,000
Due in more than one year	2,930,000
Total liabilities	3,212,121
 NET POSITION	
Net investment in capital assets	83,015
Restricted for debt service	259,104
Unrestricted	509,820
Total net position	\$ 851,939

See notes to the financial statements

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Position</u> <u>Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 108,714	\$ 129,244	\$ 20,530
Maintenance and operations	214,860	76,081	(138,779)
Interest on long-term debt	104,813	352,121	247,308
Total governmental activities	428,387	557,446	129,059
General revenues:			
Investment earnings			30,049
Miscellaneous			2,238
Total general revenues			32,287
Change in net position			161,346
Net position - beginning			690,593
Net position - ending			\$ 851,939

See notes to the financial statements

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 519,422	\$ -	\$ 519,422
Investments	-	298,846	298,846
Due from other governments	1,373	2,258	3,631
Prepaid items	9,146	-	9,146
Total assets	\$ 529,941	\$ 301,104	\$ 831,045
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 20,121	\$ -	\$ 20,121
Total liabilities	20,121	-	20,121
Fund balances:			
Nonspendable:			
Prepaid items	9,146	-	9,146
Restricted for:			
Debt service	-	301,104	301,104
Assigned:			
Operating reserves	58,520	-	58,520
Reserves - ponds	194,978	-	194,978
Unassigned	247,176	-	247,176
Total fund balances	509,820	301,104	810,924
Total liabilities and fund balances	\$ 529,941	\$ 301,104	\$ 831,045

See notes to the financial statements

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF BALANCE SHEET – GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 810,924

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,202,072	
Accumulated depreciation	<u>(969,057)</u>	3,233,015

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(42,000)	
Bonds payable	<u>(3,150,000)</u>	<u>(3,192,000)</u>

Net position of governmental activities		<u><u>\$ 851,939</u></u>
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See notes to the financial statements

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total
	General	Debt Service	Governmental Funds
REVENUES			
Assessments	\$ 205,325	\$ 337,820	\$ 543,145
Miscellaneous revenues	2,238	-	2,238
Interest	30,049	14,301	44,350
Total revenues	237,612	352,121	589,733
EXPENDITURES			
Current:			
General government	104,216	4,498	108,714
Maintenance and operations	163,857	-	163,857
Debt service:			
Principal	-	215,000	215,000
Interest	-	107,680	107,680
Capital outlay	73,059	-	73,059
Total expenditures	341,132	327,178	668,310
Excess (deficiency) of revenues over (under) expenditures	(103,520)	24,943	(78,577)
Fund balances - beginning	613,340	276,161	889,501
Fund balances - ending	\$ 509,820	\$ 301,104	\$ 810,924

See notes to the financial statements

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	(78,577)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		73,059
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(51,003)
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		215,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		2,867
Change in net position of governmental activities	\$	<u>161,346</u>

See notes to the financial statements

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Hammocks Community Development District (the "District") was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2005-112 of the City of Tampa, Florida enacted on April 28, 2005, effective on May 12, 2005.

The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – drainage system	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2025:

	Amortized cost	Credit Risk	Maturities
U.S. Bank Gcts 0490	\$ 298,846	N/A	N/A
	<u>\$ 298,846</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1: Investments* whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 2,598,914	\$ -	\$ -	\$ 2,598,914
Construction in progress	-	73,059	-	73,059
Total capital assets, not being depreciated	2,598,914	73,059	-	2,671,973
Capital assets, being depreciated				
Infrastructure - drainage system	1,530,099	-	-	1,530,099
Total capital assets, being depreciated	1,530,099	-	-	1,530,099
Less accumulated depreciation for:				
Infrastructure - drainage system	918,054	51,003	-	969,057
Total accumulated depreciation	918,054	51,003	-	969,057
Total capital assets, being depreciated, net	612,045	(51,003)	-	561,042

Depreciation expense was charged to maintenance and operations function.

NOTE 6 - LONG-TERM LIABILITIES

Series 2016

In August 2016, the District issued \$4,905,000 of Special Assessment Refunding Bonds, Series 2016 due on May 1, 2037, with a fixed interest rate of 3.20%. The Bonds were issued for the primary purpose of refunding the District's outstanding Series 2005A Special Assessment Bonds (the "Refunded Bonds"), the proceeds of which were used to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal is to be paid serially commencing May 1, 2017, through May 1, 2037.

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025, were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2016	\$ 3,365,000	\$ -	\$ 215,000	\$ 3,150,000	\$ 220,000
Total	<u>\$ 3,365,000</u>	<u>\$ -</u>	<u>\$ 215,000</u>	<u>\$ 3,150,000</u>	<u>\$ 220,000</u>

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 220,000	\$ 100,800	\$ 320,800
2027	225,000	93,760	318,760
2028	235,000	86,560	321,560
2029	240,000	79,040	319,040
2030	250,000	71,360	321,360
2031-2035	1,370,000	232,000	1,602,000
2036-2037	610,000	29,440	639,440
	<u>\$ 3,150,000</u>	<u>\$ 692,960</u>	<u>\$ 3,842,960</u>

NOTE 7 – COST SHARE AGREEMENT

In March 2022, the District entered into an updated cost sharing agreement with The Hammocks Townhomes Homeowners Association, Inc. ("HOA") whereby the HOA arranges for and supervises landscape maintenance services. The District is required to pay the HOA for the District's portion of shared costs related to the landscaping and irrigation maintenance activity of the District. The shared costs were allocated on a percentage basis with 70% allocated to the HOA and 30% allocated to the District. For the fiscal year ended September 30, 2025, the District incurred charges of \$73,630. The District pays the HOA monthly for services performed.

NOTE 8 - MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Assessments	\$ 204,672	\$ 204,672	\$ 205,325	\$ 653
Miscellaneous revenues	-	-	2,238	2,238
Interest	30,000	30,000	30,049	49
Total revenues	234,672	234,672	237,612	2,940
EXPENDITURES				
Current:				
General government	99,754	114,754	104,216	10,538
Maintenance and operations	134,918	254,918	163,857	91,061
Capital outlay	-	-	73,059	(73,059)
Total expenditures	234,672	369,672	341,132	28,540
Excess (deficiency) of revenues over (under) expenditures	-	(135,000)	(103,520)	31,480
OTHER FINANCING SOURCES (USES)				
Use of fund balance	-	135,000	-	(135,000)
Total other financing sources (uses)	-	135,000	-	(135,000)
Net change in fund balances	\$ -	\$ -	(103,520)	(103,520)
Fund balance - beginning			613,340	
Fund balance - ending			\$ 509,820	

See notes to required supplementary information

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025 was amended to increase appropriations by \$135,000.

**THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT
HILLSBOROUGH COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2
Employee compensation	\$0
Independent contractor compensation	\$50,798
Construction projects to begin on or after October 1; (\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$404.15 - \$451.69 Debt service - \$669.19 -747.92
Special assessments collected	\$543,145
Outstanding Bonds:	
Series 2016, due May 1, 2037	\$3,150,000



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
The Hammocks Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of The Hammocks Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 1, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 1, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
The Hammocks Community Development District
Hillsborough County, Florida

We have examined The Hammocks Community Development District, Hillsborough County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of The Hammocks Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 1, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
The Hammocks Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of The Hammocks Community Development District, Hillsborough County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 1, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of The Hammocks Community Development District, Hillsborough County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank The Hammocks Community Development District, Hillsborough County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 1, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.



The Hammocks
COMMUNITY DEVELOPMENT DISTRICT
Tampa, Florida

The Hammocks CDD
Waterway Inspection Report

Reason for Inspection:

Inspection Date: 2026-04-15

Prepared for:

District Manager

Prepared by:

Wesley Chapel Field Office
SOLITUDELAKEMANAGEMENT.COM
888.480.LAKE (5253)

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Site: 1

Comments:

Site looks good
This site is looking well. New
beneficials starting to bloom.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 2

Comments:

Site looks good
Site looks great. Small patch of
spatterdock present. Flow
structure looked to be in good
condition.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 3

Comments:

Normal growth observed
This site is looking great. GSR is
coming in along perimeter of
pond nicely. Minor shoreline
weeds.



Action Required:

Routine maintenance next visit

Target:

Shoreline weeds

Site: 4

Comments:

Site looks good

This site is almost completely dry. All new growth is being maintained where water would normally be.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 5

Comments:

Site looks good

This site is dry and has no nuisance growth present.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 6

Comments:

Normal growth observed

This site had some very minor algae starting. Beneficials look nice on the back side of site.



Action Required:

Routine maintenance next visit

Target:

Surface algae

Site: 7

Comments:

Site looks good

Site is in good condition. No notable concerns at this time.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 8

Comments:

Site looks good

Flow structure has no support, and has a crack towards middle starting. Overall site looks well.



Action Required:

Routine maintenance next visit

Target:

Species non-specific

Site: 9

Comments:

Treatment in progress

This site needed an additional algae application. As of 4/21 site is almost completely dry now.



Action Required:

Routine maintenance next visit

Target:

Surface algae

Management Summary

Overall sites are looking great. Some minor algae and some shoreline growth. As we enter the warmer weather we will see an increase in submersed/shoreline aquatic vegetation. Site 9 had some algae growth, which has had a treatment application and results may take up to 10-14 days. Site 3 has some shoreline growth present. Flow structures are inspected each monthly report and they are all in good condition, but should keep an eye out for the ones that have no support around them like on sites 3 and 8.

As soon as we get rain and more warm weather in these next upcoming months, our goal is to stay on top of any submersed/shoreline growth.

If there are any questions or concerns, please don't hesitate to reach out: emalina.robinson@solitudelake.com

Thanks for choosing Solitude Lake Management!

Site	Comments	Target	Action Required
1	Site looks good	Species non-specific	Routine maintenance next visit
2	Site looks good	Species non-specific	Routine maintenance next visit
3	Normal growth observed	Shoreline weeds	Routine maintenance next visit
4	Site looks good	Species non-specific	Routine maintenance next visit
5	Site looks good	Species non-specific	Routine maintenance next visit
6	Normal growth observed	Surface algae	Routine maintenance next visit
7	Site looks good	Species non-specific	Routine maintenance next visit
8	Site looks good	Species non-specific	Routine maintenance next visit
9	Treatment in progress	Surface algae	Routine maintenance next visit

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Tampa, FL

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NPM 03/2020



Work Order	00952255	Account	Hammocks CDD
Work Order	00952255	Contact	Wesley Elias
Number		Address	20405 Berrywood Lane Tampa, FL 33647 United States
Created Date	4/15/2026		

Work Details

Specialist	Sites treated for shoreline vegetation as well as	Prepared By	kenneth Morehouse
Comments to	any surface algae. Thank for choosing Solitude.		
Customer			

Work Order Assets

Asset	Status	Product Work Type
Hammocks Cdd-Lake-ALL	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Hammocks Cdd-Lake-ALL	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Hammocks Cdd-Lake-ALL	SHORELINE WEED CONTROL	
Hammocks Cdd-Lake-ALL	LAKE WEED CONTROL	
Hammocks Cdd-Lake-ALL	DYE APPLICATION	
Hammocks Cdd-Lake-ALL	ALGAE CONTROL	
Hammocks Cdd-Lake-ALL		



Work Order	00954672	Account	Hammocks CDD
Work Order	00954672	Contact	Wesley Elias
Number		Address	20405 Berrywood Lane Tampa, FL 33647 United States
Created Date	4/20/2026		

Work Details

Specialist		Prepared By	DON (ALAN) WILSON
Comments to			
Customer		Specialist State	
		License Number	

Work Order Assets

Asset	Status	Product Work Type
Hammocks CDD - Site 2	Included	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Hammocks CDD - Site 2	POND REPAIR	
Hammocks CDD - Site 2		



Craig Latimer
Supervisor of Elections

Our Vision: To be the best place in America to vote

GOVERNOR'S STERLING
AWARD RECIPIENT

April 20, 2026

To whom it may concern,

As per F.S. 190.006, you'll find the number of qualified registered electors for your Community Development District as of April 15, 2026, listed below.

Community Development District	Number of Registered Electors
The Hammocks CDD	777

We ask that you respond to our office with a current list of CDD office holders by **June 1st** and that you update us throughout the year if there are changes. This will enable us to provide accurate information to potential candidates during filing and qualifying periods.

Please note it is the responsibility of each district to keep our office updated with current district information. If you have any questions, please do not hesitate to contact me at (813) 367-8829 or pthomas@votehillsborough.gov.

Respectfully,

Patricia "Patti" Thomas
Administrative Assistant/Candidate Services

VoteHillsborough.gov



(813) 744 - 5900

Fred B. Karl County Center
601 E. Kennedy Blvd., 16th Floor, Tampa, FL 33602

Robert L. Gilder Elections Service Center
2514 N. Falkenburg Rd., Tampa, FL 33619

See website for regional office locations.

RESOLUTION 2026-05

**A RESOLUTION OF THE BOARD OF SUPERVISORS
DESIGNATING THE OFFICERS OF THE HAMMOCKS
COMMUNITY DEVELOPMENT DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, The Hammocks Community Development District (the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (hereinafter the “Board”) now desires to designate the Officers of the District per Chapter 190, Florida Statutes.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE HAMMOCKS COMMUNITY
DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown, to wit:

<u>Frances Plantikow</u>	Chair
<u>Mike Henke</u>	Vice-Chair
<u>Kristee Cole</u>	Secretary
<u>Lee Graffius</u>	Secretary
<u>Stephen Bloom</u>	Treasurer
<u>Angel Montagna</u>	Assistant Treasurer
<u>Keiton Best</u>	Assistant Secretary
<u>Alex Manero</u>	Assistant Secretary
<u>Eva Sahakian</u>	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 13 day of May 2026.

ATTEST:

**THE HAMMOCKS
COMMUNITY DEVELOPMENT
DISTRICT**

Name: _____
Secretary / Assistant Secretary

Name: _____
Chair / Vice Chair of the Board of Supervisors