

STATEMENT 1
LAKE HIDEAWAY COMMUNITY DEVELOPMENT DISTRICT
FY 2025 PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2022 ACTUAL	FY 2023 ACTUAL	FY 2024 ADOPTED	FY 2024 ACTUAL 03.31.2024	FY 2025 PROPOSED	FY 2024 - FY 2025 Variance
I. REVENUE						
GENERAL FUND REVENUE	\$ 21,679	\$ 53,522	\$ 287,052	\$ 9,210	\$ 446,128	\$ 159,076
TOTAL REVENUE	21,679	53,522	287,052	9,210	446,128	159,076
II. EXPENDITURES						
GENERAL ADMINISTRATIVE						
SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)		650	4,800	800	4,800	-
PAYROLL TAXES		245	367	61	367	-
PAYROLL PROCESSING		250	495	100	495	-
TRAVEL PER DIEM		405	-	295	500	500
MANAGEMENT CONSULTING SERVICES	7,500	4,390	48,000	-	48,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	-	9,000	-	9,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	9,000	12,000	-	-	-	-
ADMINISTRATIVE SERVICES		-	3,600	-	3,600	-
BANK FEES		-	150	-	150	-
MISCELLANEOUS		-	-	-	-	-
AUDITING SERVICES		-	3,600	-	3,600	-
INSURANCE	3,740	11,953	7,860	924	5,720	(2,140)
REGULATORY AND PERMIT FEES		200	175	175	175	-
LEGAL ADVERTISEMENTS	2,834	277	3,000	-	3,000	-
ENGINEERING SERVICES		463	2,500	-	2,500	-
LEGAL SERVICES	16,848	2,925	10,000	915	10,000	-
MEETING ROOM RENTAL	-	-	1,040	-	2,500	1,460
WEBSITE HOSTING		-	2,015	1,515	2,015	-
ADMINISTRATIVE CONTINGENCY	2,251	-	5,000	-	30,000	25,000
TOTAL GENERAL ADMINISTRATIVE	42,173	33,758	101,602	4,785	126,422	24,820

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DEBT ADMINISTRATION:						
DISSEMINATION AGENT	-	-	5,000	-	5,000	-
TRUSTEE FEES	-	-	4,500	-	4,256	(244)
ARBITRAGE	-	-	650	-	650	-
TOTAL DEBT ADMINISTRATION	-	-	10,150	-	9,906	(244)
PHYSICAL ENVIRONMENT EXPENDITURES						
SECURITY	-	-	-	-	-	-
COMPREHENSIVE FIELD SERVICES	-	-	5,000	-	5,000	-
STREETPOLE LIGHTING	-	-	21,300	-	86,800	65,500
ELECTRICITY (IRRIGATION & POND PUMPS)	-	85	8,000	-	8,000	-
WATER	-	-	5,000	-	10,000	5,000
LANDSCAPING MAINTENANCE	-	-	80,000	-	150,000	70,000
LANDSCAPE REPLINISHMENT	-	-	3,000	-	10,000	7,000
IRRIGATION MAINTENANCE	-	-	3,000	-	10,000	7,000
POND MAINTENANCE	-	-	20,000	-	-	(20,000)
CONTINGENCY FOR PHYSICAL ENVIRONMENT	-	-	30,000	-	30,000	-
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	-	85	175,300	-	309,800	134,500
TOTAL EXPENDITURES	42,173	33,843	287,052	4,785	446,128	159,076
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(20,494)	19,679	-		-	-
FUND BALANCE - BEGINNING	-	(20,494)	(815)		(815)	-
FUND BALANCE - ENDING	\$ (20,494)	\$ (815)	\$ (815)		\$ (815)	-

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 2

LAKE HIDEAWAY COMMUNITY DEVELOPMENT DISTRICT - CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor	\$ 4,800
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 367
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$55 for the processing of payroll related to Supervisor compensation	\$ 495
TRAVEL & PER DIEM		The Florida Statute allows for Supervisors to receive travel and per diem to attend Board meetings	\$ 500
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District . Amount currently in construction funds for expending is \$10,950,045	\$ 9,000
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 3,600
BANK FEES	Bank United	Estimated for any bank related fees and check printing	\$ 150
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,600
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS	\$ 5,720
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 3,000
ENGINEERING SERVICES	Stantec	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.	\$ 2,500
LEGAL SERVICES	Strayley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager	\$ 10,000
MEETING ROOM RENTAL	Mariott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within the County	\$ 2,500
WEBSITE HOSTING	Campus Suite	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	\$ 2,015
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 30,000

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
DEBT SERVICE ADMINISTRATION:			
DISSEMINATING AGENT	LERNER	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.	\$ 5,000
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee	\$ 4,256
ARBITRAGE	LLS	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July	\$ 650
PHYSICAL ENVIRONMENT:			
COMPREHENSIVE FIELD SERVICES	BREEZE	Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 5,000
STREETPOLE LIGHTING	Gig Fiber, LLC	The District has contracted for streetpole lighting. It is anticipated that 80 streetlights will be installed by 12/31/2024 - with an additional 56 to be installed by 09/30/2025. Deposit was anticipated to be \$100 per streetlight for a total of \$13,600	\$ 86,800
ELECTRICITY (IRRIGATION & POND PUMPS)	TBD	The District will contract with the public utility for electric service for irrigation controllers and pump lift stations	\$ 8,000
WATER	TBD	The District will contract with the public utility for electric service for water usage	\$ 10,000
LANDSCAPING MAINTENANCE	TBD	The District will contract for professional landscape maintenance of the District. Maintenance items could be inclusive of general turf mowing, edging, fertilization, irrigation wet checks. It is anticipated that the District will bring on services for third quarter of FY 2024.	\$ 150,000
LANDSCAPE REPLINISHMENT	TBD	The District will plant additional infill as needed	\$ 10,000
IRRIGATION MAINTENANCE	TBD	Estimated for the repair of the irrigation system	\$ 10,000

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
POND MAINTENANCE	TBD	The District will be contracting for the monthly care and maintenance of the 9 lakes and ponds throughout the District that are estimated to be completed in Fall of FY 23.	\$ -
PHYSICAL ENVIRONMENT CONTINGENCY		Additional maintenance added with new areas coming online	\$ 30,000
			\$ 446,128.20

STATEMENT 3
LAKE HIDEAWAY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024-2025 BUDGET
DEBT SERVICE REQUIREMENT

	SERIES 2024 AA1	TOTAL FY25 BUDGET
REVENUE		
SPECIAL ASSESSMENTS - ON ROLL (GROSS)		
SPECIAL ASSESSMENTS - OFF ROLL (NET)	1,404,969	1,404,969
LESS: EARLY PAYMENT ASSESSMENTS		
TOTAL REVENUE	1,404,969	1,404,969
EXPENDITURES		
COUNTY - ASSESSMENT COLLECTION FEES		
INTEREST EXPENSE		
May 1, 2025	568,250	568,250
November 1, 2025	561,719	561,719
PRINCIPAL RETIREMENT		
PRINCIPAL PAYMENT		
May 1, 2025	275,000	275,000
November 1, 2025		-
TOTAL EXPENDITURES	1,404,969	1,404,969
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-
FUND BALANCE - ENDING		

Table 1. Series 2021 Allocation of Maximum Annual Debt Service (NET SAMR MADS)

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL NET ASSMTS	ASSMT/LOT before Partial Paydown, Net	ASSMT/LOT after Partial Paydown, Net
40'	0.8	259	207.2	46.86%	\$ 659,245.78	\$ 2,545.35	\$ 1,400.00
50'	1	235	235	53.14%	\$ 747,696.72	\$ 3,181.69	\$ 1,750.00
Total		494	442.2	100.00%	\$ 1,406,943		