

**THE HAMMOCKS
COMMUNITY DEVELOPMENT
DISTRICT**

JULY 12, 2023

AGENDA PACKAGE

Join Zoom Meeting

<https://us06web.zoom.us/j/2261159400>

**CONFERENCE CALL IN: 301-715-8592
CONFERENCE ID: # 226 115 9400**



210 N. UNIVERSITY DRIVE, SUITE 702
CORAL SPRINGS, FLORIDA 33071

THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT

Board of Supervisors:

Frances Plantikow, Chairperson
Mike Henke, Vice Chairperson
Michelle Rodriguez, Assistant Secretary
Alex Manero, Assistant Secretary
Eilyn Rivera, Assistant Secretary

David Wenck, District Manager
Whitney Sousa, District Counsel
Tonja Stewart, District Engineer

Meeting Agenda

July 12, 2023 - 8:00 a.m.

Join Zoom Meeting <https://us06web.zoom.us/j/2261159400>

CONFERENCE CALL IN: 301-715-8592

CONFERENCE ID: # 226 115 9400

- 1. Call to Order and Roll Call**
- 2. Public Comments on Agenda Items**
- 3. Consent Agenda**
 - A. Approval of the Minutes of the June 14, 2023 Meeting [Page 5]
 - B. Approval of May 2023 Financial Statements [Page 10]
- 4. Staff Reports**
 - A. District Manager
 - i. Discussion of FY 2024 Budget [Page 25]
 - B. District Attorney
 - i. Review of Management RFP Submittals
 - ii. Discussion of Cost Share Agreement
 - C. District Engineer
 - i. Discussion of Playground (Insurance and Location)
 - D. SOLitude
 - i. Pond Maintenance Report [Page 42]
- 5. New Business**
- 6. Old Business**
- 7. Supervisors' Requests**
- 8. Audience Comments**
- 9. Adjournment**

NOTE: Next Meeting Scheduled for August 9, 2023

District Office:

210 N. University Drive, Suite 702
Coral Springs, Florida

Meeting Location:

Brentwood Clubhouse
8504 Sandpiper Ridge Avenue
Tampa, Florida

Third Order of Business

3A.

**MINUTES OF MEETING
THE HAMMOCKS
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Hammocks Community Development District held a Regular Meeting on Wednesday, June 14, 2023 at 8:00 a.m. at the Brentwood Clubhouse, 8504 Sandpiper Ridge Avenue, Tampa, Florida 33647.

Present and constituting a quorum were:

Frances Plantikow	Chairperson
Mike Henke	Vice Chairman
Michelle Rodriguez	Assistant Secretary
Alex Manero	Assistant Secretary (via phone)
Eilyn Rivera	Assistant Secretary

Also present were:

David Wenck	District Manager
Whitney Sousa	District Counsel
Residents	

The following is a summary of the minutes and actions taken.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Wenck called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Public Comments on Agenda Items

None.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Approval of the Minutes of the May 10, 2023 Meeting**
- B. Approval of April 2023 Financial Statements**

On MOTION by Mr. Henke seconded by Ms. Plantikow, with all in favor, the Consent Agenda was approved. (4-0)

On MOTION by Mr. Henke seconded by Ms. Plantikow, with all in favor, to allow Mr. Manero to participate via phone was approved. (4-0)

FOURTH ORDER OF BUSINESS

Staff Reports

- A. District Manager**

June 14, 2023

i. Discussion of Fiscal Year 2024

- Ms. Plantikow inquired about the adopted budget for landscaping for FY 2023.
- Mr. Wenck noted he thought they were being billed for the CDD portion of the landscaping but was being billed for all the landscaping and were billing the HOA even though the contract was in the name of the HOA.
- Mr. Wenck noted they are now being billed by the HOA for their portion of the landscaping and is where the new amount comes in.

ii. Discussion of Cost Share Agreement

- Mr. Wenck addressed the Cost Share Agreement noting it was set up so that it was 70/30 with the HOA paying 70% and the CDD paying 30% of the overall contract. The amount Yellowstone has specified is the CDD portion is less than 30% and the Board wants to adjust the Cost Share Agreement, so it reflects those dollar amounts based on the contract noting he has provided this information to Ms. Sousa.
- Ms. Sousa noted she has reached out to the HOA Attorney and provided him with the Board's intent to modify the Cost Share Agreement. She has not heard anything back from him. There is a 60-day termination clause in the agreement, and she would expect they would have a new agreement in place before the 60-days would kick in if they decided to terminate it which she does not suggest.
- Discussion continued with the consensus being to move forward with amending the Cost Share Agreement.
- Mr. Wenck addressed the February payment made by the CDD to the prior landscaper noting there was a performance payment deduction. When the invoice for the HOA portion was sent to them, they did not pay their portion as they were not happy with the service.
- Ms. Plantikow noted they need to work out a process to be included in the agreement.
 - Ms. Sousa noted they need to request the monthly landscape invoice prior to paying.

B. District Attorney

ii. Playground Use

- Discussion ensued on the location of a playground.

June 14, 2023

- Ms. Sousa reported if placed on HOA property the CDD would want some type of ownership rights to the property/property interest.

i. Review on Management RFP

- Ms. Sousa reviewed the draft RFP and the process.
 - Submittals July 6th.
 - Board would consider presenters July 12th. Presentations to be made by the proposed District Manager.
 - Evaluation criteria.
- Ms. Plantikow inquired if they can be provided a list of providers prior to the RFP be sent out.
 - Ms. Sousa noted they can.
 - Ms. Plantikow asked that the Board also be provided the timeline.
 - Ms. Sousa noted she will email to all.
- Ms. Sousa outlined Exhibit A – Scope of Services.
- Discussion ensued on a short list and budget concerns.

On MOTION by Ms. Rodriguez seconded by Ms. Plantikow, with all in favor, to move forward with the changes discussed in the RFP for management services was approved. (5-0)

- Advertise a meeting for Tuesday, July 18th at 8:00 a.m. at this location for the Board to receive presentations from management services vendors and to select a vendor.

C. District Engineer

- District Manager to contact insurance company about cost of increase in liability insurance due to constructing a playground.
- It was requested Ms. Stewart review possible locations for a playground and make recommendations.

D. SOLitude

i. Pond Maintenance Report

- None.

June 14, 2023

FIFTH ORDER OF BUSINESS

New Business

- Ms. Rivera noted there is a sign on the ground near Trailwind at the cul-de-sac. It was noted this is HOA.

A. Esplanade Dog Park Sound Barrier

- Mr. Wenck reported he reached out to ABC Trees as requested and they only remove trees not install. He did provide a proposal from Steadfast that is in the agenda package it was noted part of the proposal is to include irrigation, a clock and timer.
 - Mr. Wenck to get additional quotes for trees as opposed to shrubs. Mr. Manero will provide the information for Blue Line Tree Service.

SIXTH ORDER OF BUSINESS

Old Business

- None.

SEVENTH ORDER OF BUSINESS

Supervisors' Requests

- None.

EIGHTH ORDER OF BUSINESS

Audience Comments

- None.

NINTH ORDER OF BUSINESS

Adjournment

There being no further business,

On MOTION by Mr. Henke seconded by Ms. Plantikow, with all in favor, the meeting was adjourned. (5-0)

Frances Plantikow
Chairperson

3B.

**The Hammocks
Community Development District**

Financial Report

May 31, 2023

Prepared by



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**The Hammocks
Community Development District**

Financial Statements

(Unaudited)

May 31, 2023

Balance Sheet
May 31, 2023

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	TOTAL
ASSETS			
Cash - Checking Account	\$ 94,710	\$ -	\$ 94,710
Accounts Receivable	2,876	-	2,876
Investments:			
Money Market Account	519,724	-	519,724
Reserve Fund	-	127,760	127,760
Revenue Fund	-	111,954	111,954
TOTAL ASSETS	\$ 617,310	\$ 239,714	\$ 857,024
LIABILITIES			
Accounts Payable	\$ 11,613	\$ -	\$ 11,613
TOTAL LIABILITIES	11,613	-	11,613
FUND BALANCES			
Restricted for:			
Debt Service	-	239,714	239,714
Assigned to:			
Operating Reserves	58,520	-	58,520
Reserves - Ponds	174,978	-	174,978
Unassigned:	372,199	-	372,199
TOTAL FUND BALANCES	\$ 605,697	\$ 239,714	\$ 845,411
TOTAL LIABILITIES & FUND BALANCES	\$ 617,310	\$ 239,714	\$ 857,024

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 1,209	\$ 808	\$ 12,767	\$ 11,959
Interest - Tax Collector	-	-	298	298
Special Assmnts- Tax Collector	241,800	241,800	240,365	(1,435)
Special Assmnts- Discounts	(9,672)	(9,672)	(9,258)	414
TOTAL REVENUES	233,337	232,936	244,172	11,236
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	6,000	4,000	5,800	(1,800)
FICA Taxes	459	306	444	(138)
ProfServ-Engineering	1,000	667	1,279	(612)
ProfServ-Legal Services	2,000	1,333	3,629	(2,296)
ProfServ-Mgmt Consulting	51,017	34,011	34,011	-
ProfServ-Special Assessment	12,751	12,751	12,751	-
ProfServ-Trustee Fees	3,717	3,717	3,717	-
Auditing Services	5,100	5,100	5,400	(300)
Postage and Freight	250	167	49	118
Insurance - General Liability	10,732	10,732	8,075	2,657
Printing and Binding	100	67	4	63
Legal Advertising	3,500	2,333	393	1,940
Misc-Bank Charges	700	467	854	(387)
Misc-Assessment Collection Cost	4,836	4,836	4,622	214
Misc-Web Hosting	3,000	2,000	1,563	437
Office Supplies	100	67	-	67
Annual District Filing Fee	175	175	175	-
Total Administration	105,437	82,729	82,766	(37)
<u>Field</u>				
Contracts-Landscape	85,166	56,777	13,633	43,144
Contracts-Lakes	5,317	3,545	3,612	(67)
R&M-Fence	5,000	3,333	1,600	1,733
R&M-Irrigation	5,459	3,639	-	3,639
R&M-Mulch	11,000	11,000	-	11,000
Misc-Contingency	16,700	11,133	4,416	6,717
Reserve - Ponds	20,000	-	-	-
Total Field	148,642	89,427	23,261	66,166
TOTAL EXPENDITURES	254,079	172,156	106,027	66,129
Excess (deficiency) of revenues				
Over (under) expenditures	(20,742)	60,780	138,145	77,365

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(20,742)	-	-	-
TOTAL FINANCING SOURCES (USES)	(20,742)	-	-	-
Net change in fund balance	\$ (20,742)	\$ 60,780	\$ 138,145	\$ 77,365
FUND BALANCE, BEGINNING (OCT 1, 2022)	467,552	467,552	467,552	
FUND BALANCE, ENDING	\$ 446,810	\$ 528,332	\$ 605,697	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2023

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
<u>REVENUES</u>				
Interest - Investments	\$ 18	\$ 12	\$ 12	\$ -
Special Assmnts- Tax Collector	350,774	350,774	348,693	(2,081)
Special Assmnts- Discounts	(14,032)	(14,032)	(13,430)	602
TOTAL REVENUES	336,760	336,754	335,275	(1,479)
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessment Collection Cost	7,015	7,015	6,706	309
Total Administration	7,015	7,015	6,706	309
<u>Debt Service</u>				
Principal Debt Retirement	200,000	200,000	200,000	-
Principal Prepayments	-	-	10,000	(10,000)
Interest Expense	120,960	120,960	120,880	80
Total Debt Service	320,960	320,960	330,880	(9,920)
TOTAL EXPENDITURES	327,975	327,975	337,586	(9,611)
Excess (deficiency) of revenues				
Over (under) expenditures	8,785	8,779	(2,311)	(11,090)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	8,785	-	-	-
TOTAL FINANCING SOURCES (USES)	8,785	-	-	-
Net change in fund balance	\$ 8,785	\$ 8,779	\$ (2,311)	\$ (11,090)
FUND BALANCE, BEGINNING (OCT 1, 2022)	242,025	242,025	242,025	
FUND BALANCE, ENDING	\$ 250,810	\$ 250,804	\$ 239,714	

**The Hammocks
Community Development District**

Supporting Schedules

May 31, 2023

**Non-Ad Valorem Special Assessments
Hillsborough County Tax Collector - Monthly Collection Report
For the Fiscal Year Ending September 30, 2023**

Date Received	Net Amt Rcvd	Discount / (Penalties) Amount	Collection Cost	Gross Amount Received	Allocation	
					General Fund Assessments	Debt Service Fund Assessments
ASSESSMENTS LEVIED FY 2023				\$ 592,573	\$ 241,800	\$ 350,774
Allocation %				100%	41%	59%
11/02/22	\$ 6,201	\$ 321	\$ 127	\$ 6,649	\$ 2,713	\$ 3,936
11/16/22	\$ 46,000	\$ 1,956	\$ 939	\$ 48,894	\$ 19,951	\$ 28,943
11/22/22	\$ 29,578	\$ 1,258	\$ 604	\$ 31,439	\$ 12,829	\$ 18,610
11/29/22	\$ 54,600	\$ 2,321	\$ 1,114	\$ 58,036	\$ 23,682	\$ 34,354
12/07/22	\$ 369,534	\$ 15,711	\$ 7,542	\$ 392,786	\$ 160,277	\$ 232,510
12/14/22	\$ 11,502	\$ 434	\$ 235	\$ 12,170	\$ 4,966	\$ 7,204
01/05/23	\$ 12,096	\$ 384	\$ 247	\$ 12,728	\$ 5,193	\$ 7,534
02/03/23	\$ 8,616	\$ 221	\$ 176	\$ 9,013	\$ 3,678	\$ 5,335
03/02/23	\$ 7,915	\$ 82	\$ 162	\$ 8,158	\$ 3,329	\$ 4,829
04/05/23	\$ 7,897	\$ -	\$ 161	\$ 8,058	\$ 3,288	\$ 4,770
05/05/23	\$ 1,104	\$ -	\$ 23	\$ 1,128	\$ 460	\$ 667
TOTAL	\$ 555,042	\$ 22,688	\$ 11,328	\$ 589,058	\$ 240,365	\$ 348,693
% COLLECTED				99%	99%	99%
TOTAL OUTSTANDING				\$ 3,515	\$ 1,434	\$ 2,081

Cash and Investment Report

May 31, 2023

General Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
Checking Account - Operating	Valley	n/a	4.50%	\$74,805
Checking Account - Operating	Hancock	n/a	0.00%	\$19,905
MMA	Bank United	Money Market Account	4.50%	\$519,724
Subtotal				<u>\$614,434</u>

Debt Service Funds

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Yield</u>	<u>Balance</u>
Series 2016 Reserve	US Bank	US Bank Open Ended CP	0.005%	\$127,760
Series 2016 Revenue Fund	US Bank	US Bank Open Ended CP	0.005%	\$111,954
Subtotal				<u>\$239,714</u>
Total				<u><u>\$854,148</u></u>

The Hammocks CDD

Bank Reconciliation

Bank Account No. 7492 VALLEY BANK GF CHECKING
Statement No. 05-23
Statement Date 5/31/2023

G/L Balance (LCY)	74,805.36	Statement Balance	74,805.36
G/L Balance	74,805.36	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	74,805.36
Subtotal	74,805.36	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	74,805.36	Ending Balance	74,805.36
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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THE HAMMOCKS COMMUNITY DEVELOPMENT DISTRICT

**Payment Register by Fund
For the Period from 05/01/23 to 05/31/23
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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GENERAL FUND - 001

001	4268	05/05/23	INFRAMARK, LLC	93619	APR 2023 MGMT FEES	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,251.42
001	4268	05/05/23	INFRAMARK, LLC	93619	APR 2023 MGMT FEES	Postage and Freight	541006-51301	\$6.00
001	4269	05/05/23	SOLITUDE LAKE MANAGEMENT	PSI-62075	04/2023 LAKE & POND MGMT	Contracts-Lakes	534084-53901	\$451.54
001	4270	05/10/23	THE HAMMOCKS TOWNHOMES HOA, INC	042723-1	TO REFUND OVERAGE PAID ON INV 1149	Accounts Receivable	115000	\$9.00
001	4275	05/16/23	STANTEC CONSULTING SERVICES INC	2077333	PROFESSIONAL SERVICE THRU APRIL 2023	ProfServ-Engineering	531013-51501	\$323.25
001	4271	05/17/23	FRANCES K. PLANTIKOW	PAYROLL	May 17, 2023 Payroll Posting			\$184.70
001	4272	05/17/23	MICHAEL J. HENKE	PAYROLL	May 17, 2023 Payroll Posting			\$184.70
001	4273	05/17/23	EILYN RIVERA	PAYROLL	May 17, 2023 Payroll Posting			\$174.70
001	DD132	05/17/23	MICHELLE RODRIGUEZ	PAYROLL	May 17, 2023 Payroll Posting			\$184.70
001	DD133	05/17/23	ALEX J. MANERO	PAYROLL	May 17, 2023 Payroll Posting			\$184.70
Fund Total								\$5,954.71

SERIES 2016 DEBT SERVICE FUND - 202

202	4274	05/16/23	HAMMOCKS CDD C/O US BANK N.A.	050523-3	TRANSFER OF TAX RECEIPTS (SERIES 2016)	Due From Other Funds	131000	\$653.70
Fund Total								\$653.70

Total Checks Paid	\$6,608.41
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Fourth Order of Business

4A.

4Ai.

THE HAMMOCKS
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Version 5 - Modified Tentative:
(Printed on 6/26/2023 12:00pm)

Prepared by:



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The Hammocks
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUN -	PROJECTED	BUDGET
			FY 2023	MAY-2023	SEP-2023	FY 2023	FY 2024
REVENUES							
Interest - Investments	\$ 1,091	\$ 2,005	\$ 1,209	\$ 12,767	\$ 6,384	\$ 19,151	\$ 14,000
Interest - Tax Collector	17	118	-	298	-	298	-
Special Assmnts- Tax Collector	219,731	219,731	241,800	240,365	1,435	241,800	241,800
Special Assmnts- Discounts	(8,317)	(8,515)	(9,672)	(9,258)	-	(9,258)	(9,672)
TOTAL REVENUES	212,522	213,339	233,337	244,172	7,819	251,991	246,128
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	4,200	7,800	6,000	5,800	4,000	9,800	12,000
FICA Taxes	321	597	459	444	306	750	918
ProfServ-Engineering	-	988	1,000	1,279	640	1,919	1,000
ProfServ-Legal Services	1,284	9,571	2,000	3,629	1,815	5,444	2,000
ProfServ-Mgmt Consulting	48,088	49,531	51,017	34,011	20,006	54,017	54,017
ProfServ-Special Assessment	12,500	12,625	12,751	12,751	-	12,751	12,751
ProfServ-Trustee Fees	3,717	3,717	3,717	3,717	-	3,717	3,750
Auditing Services	5,100	5,300	5,100	5,400	-	5,400	5,400
Postage and Freight	163	605	250	49	201	250	250
Insurance - General Liability	9,756	9,756	10,732	8,075	-	8,075	11,805
Printing and Binding	1	-	100	4	96	100	100
Legal Advertising	2,681	3,779	3,500	393	2,837	3,230	3,500
Misc-Bank Charges	804	1,029	700	854	427	1,281	1,200
Misc-Assessment Collection Cost	2,481	2,548	4,836	4,622	214	4,836	4,836
Misc-Contingency	-	-	-	-	-	-	-
Misc-Web Hosting	2,769	1,782	3,000	1,563	1,437	3,000	3,000
Office Supplies	-	-	100	-	100	100	100
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	94,040	109,803	105,437	82,766	32,078	114,844	116,802
<i>Field</i>							
Contracts-Landscape	56,599	54,354	85,166	13,633	7,166	20,799	22,000
Contracts-Lakes	5,064	5,271	5,317	3,612	1,806	5,418	5,418
R&M-Fence	-	-	5,000	1,600	3,400	5,000	2,000
R&M-Irrigation	-	-	5,459	-	5,459	5,459	-
R&M-Mulch	10,071	-	11,000	-	11,000	11,000	11,000
R&M-Emergency & Disaster Relief	-	955	-	-	-	-	-
Misc-Contingency	7,509	-	16,700	4,416	12,284	16,700	68,907
Reserve - Ponds	-	-	20,000	-	-	-	20,000
Total Field	79,243	60,580	148,642	23,261	41,115	64,376	129,325
TOTAL EXPENDITURES	173,283	170,383	254,079	106,027	73,193	179,220	246,128
Excess (deficiency) of revenues							
Over (under) expenditures	39,239	42,956	(20,742)	138,145	(65,374)	72,771	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(20,742)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	(20,742)	-	-	-	-

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAY-2023	PROJECTED JUN - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Net change in fund balance	39,239	42,956	(20,742)	138,145	(65,374)	72,771	-
FUND BALANCE, BEGINNING	385,357	424,596	467,552	467,552	-	467,552	540,323
FUND BALANCE, ENDING	\$ 424,596	\$ 467,552	\$ 446,810	\$ 605,697	\$ (65,374)	\$ 540,323	\$ 540,323

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 540,323
Net Change in Fund Balance - Fiscal Year 2024	-
Reserves - Fiscal Year 2024 Additions	20,000
Total Funds Available (Estimated) - 9/30/2024	560,323

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		56,532	(1)
Reserves - Ponds (prior year)	154,978		(2)
Reserves - Ponds (FY 2023)	20,000		-
Reserves - Ponds (FY 2024)	20,000	194,978	
Total Allocation of Available Funds		251,510	

Total Unassigned (undesignated) Cash	\$ 308,813
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Ties to the motion to assign fund balance at 9/30/22.

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative**P/R-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 is based upon five supervisors attending all meetings.

FICA Taxes

Payroll taxes for supervisor salaries are calculated as 7.65% of payroll.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney, Straley & Robin, P.A., 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.

Professional Services-Management Consulting Services

The District receives management, accounting and administrative services as part of a management agreement with Inframark Infrastructure Management Services. Also included are costs for information technology charges to process the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark Infrastructure Management Services in accordance with the management contract. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

The District has contracted with Inframark Infrastructure Management Services for the collection of assessments, updating the District's tax roll and levying the annual assessment.

Professional Services-Trustee

The District issued this Series of 2016 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Budget Narrative
Fiscal Year 2024

EXPENDITURES

Administrative (continued)**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is estimated based on historical cost.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium due to market uncertainty.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

This includes a contingency to cover stop payment services as needed.

Miscellaneous-Assessment Collection Costs

The District reimburses the Hillsborough County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Web Hosting

Costs associated with web services provided by Inframark Infrastructure Management Services and ADA compliance services historically provided by Innersync Studio, Ltd.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Budget Narrative
Fiscal Year 2024**EXPENDITURES****Field****Contracts-Landscape**

The District currently has a contract to maintain the landscaping of the common areas within the District. The amount is based on proposed contract amounts and prior year's costs. The HOA is billed 70% of each invoice.

Contracts-Lakes

The District has a permit obligation to comply with certain conditions for the establishment and maintenance of upland/wetland conservation areas and for maintenance of storm water management areas.

R&M-Fence

The District will incur repair and maintenance for the District's fence.

R&M-Mulch

The District will replace mulch through out the District.

Miscellaneous-Contingency

This represents any additional expenses that may not have been provided for within another budgeted line item.

Reserve-Ponds

The district anticipates placing funds aside for future repairs.

The Hammocks
Community Development District

Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU MAY-2023	PROJECTED JUN - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 16	\$ 15	\$ 18	\$ 12	\$ 6	\$ 18	\$ 18
Special Assmnts- Tax Collector	350,774	350,774	350,774	348,693	2,081	350,774	350,774
Special Assmnts- Discounts	(13,277)	(13,592)	(14,032)	(13,430)	-	(13,430)	(14,031)
TOTAL REVENUES	337,513	337,197	336,760	335,275	2,087	337,362	336,761
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessment Collection Cost	4,018	4,122	7,015	6,706	309	7,015	7,015
Total Administrative	4,018	4,122	7,015	6,706	309	7,015	7,015
<i>Debt Service</i>							
Principal Debt Retirement	190,000	195,000	200,000	200,000	200,000	400,000	205,000
Principal Prepayments	10,000	10,000	-	10,000	-	10,000	-
Interest Expense	133,840	127,440	120,960	120,880	60,400	181,280	114,400
Total Debt Service	333,840	332,440	320,960	330,880	260,400	591,280	319,400
TOTAL EXPENDITURES	337,858	336,562	327,975	337,586	260,709	598,295	326,415
Excess (deficiency) of revenues							
Over (under) expenditures	(345)	635	8,785	(2,311)	(258,622)	(260,933)	8,785
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	8,785	-	-	-	8,785
TOTAL OTHER SOURCES (USES)	-	-	8,785	-	-	-	8,785
Net change in fund balance	(345)	635	8,785	(2,311)	(258,622)	(260,933)	8,785
FUND BALANCE, BEGINNING	241,736	241,391	242,025	242,025	-	242,025	(18,908)
FUND BALANCE, ENDING	\$ 241,391	\$ 242,026	\$ 250,810	\$ 239,714	\$ (258,622)	\$ (18,908)	\$ (10,123)

Special Assessment Bonds
AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	EXTRAORDINARY REDEMPTION	INTEREST	TOTAL
11/1/2023	\$3,575,000	3.20%	\$0	\$0	\$57,200	\$57,200
5/1/2024	\$3,575,000	3.20%	\$205,000	\$0	\$57,200	\$262,200
11/1/2024	\$3,370,000	3.20%	\$0	\$0	\$53,920	\$53,920
5/1/2025	\$3,370,000	3.20%	\$215,000	\$0	\$53,920	\$268,920
11/1/2025	\$3,155,000	3.20%	\$0	\$0	\$50,480	\$50,480
5/1/2026	\$3,155,000	3.20%	\$220,000	\$0	\$50,480	\$270,480
11/1/2026	\$2,935,000	3.20%	\$0	\$0	\$46,960	\$46,960
5/1/2027	\$2,935,000	3.20%	\$225,000	\$0	\$46,960	\$271,960
11/1/2027	\$2,710,000	3.20%	\$0	\$0	\$43,360	\$43,360
5/1/2028	\$2,710,000	3.20%	\$235,000	\$0	\$43,360	\$278,360
11/1/2028	\$2,475,000	3.20%	\$0	\$0	\$39,600	\$39,600
5/1/2029	\$2,475,000	3.20%	\$240,000	\$0	\$39,600	\$279,600
11/1/2029	\$2,235,000	3.20%	\$0	\$0	\$35,760	\$35,760
5/1/2030	\$2,235,000	3.20%	\$250,000	\$0	\$35,760	\$285,760
11/1/2030	\$1,985,000	3.20%	\$0	\$0	\$31,760	\$31,760
5/1/2031	\$1,985,000	3.20%	\$260,000	\$0	\$31,760	\$291,760
11/1/2031	\$1,725,000	3.20%	\$0	\$0	\$27,600	\$27,600
5/1/2032	\$1,725,000	3.20%	\$265,000	\$0	\$27,600	\$292,600
11/1/2032	\$1,460,000	3.20%	\$0	\$0	\$23,360	\$23,360
5/1/2033	\$1,460,000	3.20%	\$275,000	\$0	\$23,360	\$298,360
11/1/2033	\$1,185,000	3.20%	\$0	\$0	\$18,960	\$18,960
5/1/2034	\$1,185,000	3.20%	\$285,000	\$0	\$18,960	\$303,960
11/1/2034	\$900,000	3.20%	\$0	\$0	\$14,400	\$14,400
5/1/2035	\$900,000	3.20%	\$290,000	\$0	\$14,400	\$304,400
11/1/2035	\$610,000	3.20%	\$0	\$0	\$9,760	\$9,760
5/1/2036	\$610,000	3.20%	\$300,000	\$0	\$9,760	\$309,760
11/1/2036	\$310,000	3.20%	\$0	\$0	\$4,960	\$4,960
5/1/2037	\$310,000	3.20%	\$310,000	\$0	\$4,960	\$314,960
			\$3,575,000	\$0	\$916,160	\$4,491,160

Budget Narrative
Fiscal Year 2024

REVENUES

Interest - Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessment - Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Miscellaneous-Assessment Collection Cost

The District reimburses the Hillsborough County Tax Collector for his or her necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Debt Service

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Interest Expense

The District pays interest expense on the debt twice during the year.

The Hammocks
Community Development District

Supporting Budget Schedules
Fiscal Year 2024

**Comparison of Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Name	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	FY 2024	FY 2023	Percent Change	
Brentwood	\$512.29	\$512.29	0.0%	\$747.92	\$747.92	0.0%	\$1,260.21	\$1,260.21	0.0%	234
Oakwood	\$458.36	\$458.36	0.0%	\$669.19	\$669.19	0.0%	\$1,127.55	\$1,127.55	0.0%	266
										500

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The Hammocks
COMMUNITY DEVELOPMENT DISTRICT
Tampa, Florida

Hammocks CDD Waterway Inspection Report

Reason for Inspection:

Inspection Date: 2023-06-23

Prepared for:

David Wenck
Inframark

Prepared by:

Nick Margo, Aquatic Biologist

TABLE OF CONTENTS

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SITE ASSESSMENTS	
PONDS 1, 2, 3 _____	3
PONDS 4, 5, 6 _____	4
PONDS 7, 8, 9 _____	5
MANAGEMENT/COMMENTS SUMMARY _____	5, 6
SITE MAP _____	7

Site: 1

Comments:

Site looks good

The site is now at the high water mark but is still free of any algae or nuisance vegetation.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



May, 2023



June, 2023

Site: 2

Comments:

Site looks good

The water level is at the high water mark and the site is in good condition with no algae and minimal spatterdock.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



June, 2023



May, 2023

Site: 3

Comments:

Site looks good

The water level is now high but look how nice and manicured the site looks. No issues identified at the time of inspection.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



June, 2023



May, 2023

Site: 4

Comments:

Site looks good

The decay is greatly reduced with the re-introduction of water to the site. This is about the extent I had in mind of pushing back that native vegetation.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



June, 2023



May, 2023

Site: 5

Comments:

Site looks good

Water was re-introduced to the site but there is still a high level of decay with no new growth observed.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



June, 2023



May, 2023

Site: 6

Comments:

Site looks good

The site is still in good condition with minimal issues and good water clarity but the water level is now at the high water mark.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



May, 2023



June, 2023

Site: 7

Comments:

Site looks good

The site is now at the high water mark but there is no issues noted with the site.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



May, 2023



June, 2023

Site: 8

Comments:

Site looks good

Cleaner banks than last month and no noted new growth. Looks good.

Action Required:

Routine maintenance next visit

Target:

Species non-specific



May, 2023



June, 2023

Site: 9

Comments:

Normal growth observed

Water is re-introduced to the site and it was sub-surface algae that should be addressed, most likely from nutrients washing in with the water.

Action Required:

Routine maintenance next visit

Target:

Surface algae



May, 2023



June, 2023

Management Summary

So, everything looks a lot different with the recent rains we have received. The only sites not at the high water mark are sites 4 & 5, but I'm sure with a couple of weeks those two will be up there as well.

Everything looks very clean and manicured. Having minimal nuisance weeds when the sites fill up for the season really pays off.

The only issues identified was some algae in site 9. This site frequently gets algae and this latest bloom is most likely from nutrients washing into the small site with the rain. We will treat this site accordingly during the next visit.

Sorry I did not send you a proposal for trash. One of the technicians and myself actually went out there one day this month and picked up any trash we could find in ponds so most of them should have very minimal liter at this time.

Thank You For Choosing SOLitude Lake Management.

Hammocks CDD Waterway Inspection Report

Agenda Page #48
2023-06-23

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	Site looks good	Species non-specific	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	Site looks good	Species non-specific	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	Normal growth observed	Surface algae	Routine maintenance next visit

