

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2024**

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			Total Revenue and Expenditures	Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 2/28/2023	Projected through 9/30/2023		
REVENUES					
Landowner contribution	\$ 95,790	\$ 32,105	\$ 69,506	\$ 101,611	\$ 338,690
Cost share multifamily owners	-	-	-	-	-
Cost share commercial	-	-	-	-	-
Total revenues	<u>95,790</u>	<u>32,105</u>	<u>69,506</u>	<u>101,611</u>	<u>338,690</u>
EXPENDITURES					
Professional & administrative					
Supervisors	-	-	-	-	2,400
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	101	24,899	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	-	4,500	4,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee	5,000	-	5,000	5,000	5,500
Telephone	200	83	117	200	200
Postage	500	-	500	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,500	-	1,500	1,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	500	5,500	5,500
Contingencies/bank charges	500	12	488	500	500
Website					
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	210	-	210	210	210
Total professional & administrative	<u>95,790</u>	<u>27,259</u>	<u>69,506</u>	<u>96,765</u>	<u>104,690</u>
Field Operations					
Common Operations Costs					
Management	-	-	-	-	25,000
Electrict/utilities	-	-	-	-	25,000
Maintenance contract	-	-	-	-	65,000
Landscape contingency	-	-	-	-	44,000
General maitenance	-	-	-	-	75,000
Total Common Operations Cost					<u>234,000</u>
Total field operations	-	-	-	-	<u>234,000</u>
Total expenditures	<u>95,790</u>	<u>27,259</u>	<u>69,506</u>	<u>96,765</u>	<u>338,690</u>
Net increase/(decrease) of fund balance	-	4,846	-	4,846	-
Fund balance - beginning (unaudited)	-	(4,846)	-	(4,846)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	5,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Field Operations

Common Operations Costs

Management	25,000
Electricity/utilities	25,000
Landscap maintenance buffer main entries	
Maintenance contract	65,000
Landscape contingency	44,000
General maintenance	75,000
Total expenditures	<u>\$338,690</u>