

*Eagle Hammock
Community Development District*

Meeting Agenda

June 13, 2024

AGENDA

Eagle Hammock

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

June 6, 2024

**Board of Supervisors
Eagle Hammock
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Eagle Hammock Community Development District** will be held on **Thursday, June 13, 2024 at 10:00 AM** at the **Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, FL 33803.**

Zoom Video Join Link: <https://us06web.zoom.us/j/82116996354>

Call-In Information: 1-646-876-9923

Meeting ID: 821 1699 6354

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Acceptance of Letter of Resignation from Joel Adams
 - B. Appointment to Fill Board Seat #1
 - C. Administration of Oath to Newly Appointed Supervisor
 - D. Consideration of Resolution 2024-03 Appointing an Assistant Secretary
4. Approval of Minutes of the April 11, 2024 Board of Supervisors Meeting
5. Presentation of Fiscal Year 2023 Audit Report
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Proposal to Install Dog Waste Stations in Community
 - ii. Consideration of Addendum to Add Emptying of Dog Stations to Current Janitorial Maintenance Contract
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Presentation of Number of Registered Voters—136
7. Other Business
8. Ethics Training
9. Supervisors Requests and Audience Comments
10. Adjournment

¹ Comments will be limited to three (3) minutes

SECTION III

SECTION A

On Apr 11, 2024, at 10:29 AM, Joel Adams <j.adams@highlandhomes.org> wrote:

Jill

Please consider this email my formal notification that am resigning from the following CDD boards, effective today:

- Cypress Ridge CDD
- East 547 CDD
- Yarborough Lane CDD
- Eagle Hammock CDD

Thank you for your assistance during my time served.

Regards,

Joel Adams

SECTION D

RESOLUTION 2024-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
ELECTING THE OFFICERS OF THE DISTRICT, AND
PROVIDING FOR AN EFFECTIVE DATE**

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

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing an Assistant Secretary, and such other officers as the Board may deem necessary.

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

SECTION 1. DISTRICT OFFICERS. The following persons are elected to the offices shown:

Assistant Secretary _____

SECTION 2. CONFLICTS. All Resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 3. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 13th day of June 2024

ATTEST:

**EAGLE HAMMOCK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
EAGLE HAMMOCK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Eagle Hammock Community Development District was held on Thursday, **April 11, 2024** at 10:00 a.m. at the Offices of Highland Homes, 3020 S. Florida Ave., Suite 101, Lakeland, Florida.

Present and constituting a quorum were:

Milton Andrade	Chairman
Brian Walsh	Vice Chairman
Jeff Shenefield	Assistant Secretary
Garret Parkinson	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Roy Van Wyk	District Counsel, Kilinski Van Wyk
Chris Loy	District Counsel, Kilinski Van Wyk
Rodney Gadd <i>by Zoom</i>	District Engineer, Hunter Engineering
Allen Bailey	Field Manager, GMS

The following is a summary of the discussions and actions taken at the April 11, 2024 Eagle Hammock Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order. There were four Board members present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present at this time and no members of the public joining via Zoom.

THIRD ORDER OF BUSINESS

Approval of Minutes of the August 10, 2023 Board of Supervisors Meeting

Ms. Burns presented the minutes from the August 10, 2023 Board of Supervisors meeting. Ms. Burns asked for any questions, comments, or corrections to those minutes. The Board had no changes to the minutes.

On MOTION by Mr. Walsh seconded by Mr. Shenfield, with all in favor, the Minutes of the August 10, 2023 Board of Supervisors Meeting, was approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-01 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 11, 2024) and Setting the Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget

Ms. Burns presented the resolution to the Board and noted that this kicks off the budget process and set the cap amount. The proposed date for the public hearing is July 11, 2024. She highlighted that the proposed amount is \$1,435.05. They kept it as low as possible for the current year with no reserve transfer due to the significant increase from the prior year because of the deficit finding agreement that had previously been in place. This budget shows a \$100 per lot increase. No notice is required. It is proposing an increase, but it is not increasing beyond the previously noticed amount. This resolution approves the preliminary budget setting the public hearing for July 11, 2024, the regularly scheduled meeting.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2024-01 Approving the Proposed Fiscal Year 2-24/2025 Budget (Suggested Date: July 11, 2024) and Setting the Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2024-02 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024)

Ms. Burns presented the resolution to the Board and noted that the Landowners' election meeting will be held on the first Tuesday in November by Florida statute making the meeting date November 5, 2024 at 1:00 p.m. at the Holliday Inn in Winter Haven, Florida.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2024-02 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 5, 2024), was approved.

SIXTH ORDER OF BUSINESS

**Consideration of 2024 Non-Ad Valorem
Contract Agreement with Polk County
Property Appraiser**

Ms. Burns stated this is the annual renewal of the required agreement and asked for a motion of approval.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the 2024 Non-Ad Valorem Contract Agreement with Polk County Property Appraiser, was approved.

SEVENTH ORDER OF BUSINESS

**Ratification of 2024 Data Sharing and
Usage Agreement with Polk County
Property Appraiser**

Ms. Burns noted that this has already been executed and that she is just looking for a ratification from the Board.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the 2024 Data Sharing and Usage Agreement with Polk County Property Appraiser, was ratified.

EIGHTH ORDER OF BUSINESS

**Ratification of Proposal for Arbitrage
Services for Series 2022 Project Bonds
from AMTEC**

Ms. Burns stated that this was executed by the Chair outside of the meeting and it totals \$400 a year. She is now asking for ratification from the Board.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Proposal for Arbitrage Services for Series 2022 Project Bonds from AMTEC, was ratified.

NINTH ORDER OF BUSINESS**Presentation and Approval of Arbitrage
Rebate Report for Series 2022 Project
Bonds from AMTEC**

Ms. Burns noted that under the internal revenue code the District is required to demonstrate that they do not earn more interest that they pay on the Bonds. On page 4 of the report that was presented to the Board there is a negative arbitrage amount listed and Ms. Burns is looking for a motion to accept those findings.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Arbitrage Rebate Report for Series 2022 Project Bonds from AMTEC, was approved.

TENTH ORDER OF BUSINESS**Ratification of Acquisition Documents for
Phase 1**

Ms. Burns stated that these have been executed and recorded and that she is just looking for a motion to ratify those actions from the Board.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Acquisition Documents for Phase 1, were ratified.

ELEVENTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Van Wyk wanted to follow up about the sample ballot and the voting documents are included in the agenda and are available. He will also be coming back to the Board with updated rules and procedure following the dismissal of this year's legislative process. He also introduced Chris Loy who is a new attorney with KVV Law that will be working closely with the District.

B. Engineer

Mr. Gadd stated he had nothing at this time, so the next item followed.

C. Field Manager's Report

Mr. Bailey presented the field manager's report which can be found in the agenda packet. He stated that they have been straightening out street signs throughout the community. A pool inlet cover was damaged and replaced. The original pool rules sign was damaged, and a new metal sign was put in its place. The amenity pressure release valve was leaking and repaired. He reviewed the

landscaping noting that everything seems to be doing well. He offered to answer any questions. Hearing no comments, the next item followed.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns noted approval of the check register from July 1, 2023-March 29, 2024 that is included in the agenda package. The total is \$338,248.40. She offered to answer any Board questions before there was a motion of approval.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Check Register totaling \$338,249.40, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns presented the financial statements through the month of February for review. There is no action necessary from the Board.

TWELFTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being no comments, the next item followed.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2023

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Eagle Hammock Community Development District
City of Eagle Lake, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Eagle Hammock Community Development District, City of Eagle Lake, Florida ("District") as of and for the year ended September 30, 2023, 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, 2023, and the respective changes in financial position for the 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. 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

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 29, 2024, on our consideration of the Eagle Hammock Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated May 29, 2024 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 29, 2024

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

Our discussion and analysis of Eagle Hammock Community Development District, City of Eagle Lake, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. 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 \$319,659.
- The change in the District's total net position in comparison with the prior fiscal year was \$599,276, 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, 2023, the District's governmental funds reported combined ending fund balances of \$649,481. The general fund balance is unassigned 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 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.

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 and liabilities, with the difference between the two 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.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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

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.

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 three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. Both funds are 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.

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.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

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. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

Statement of Net Position

	2023	2022
Current assets	\$ 664,263	\$ 194,628
Capital assets	3,394,845	3,393,190
Total assets	4,059,108	3,587,818
Current liabilities	149,449	122,435
Long-term liabilities	3,590,000	3,745,000
Total liabilities	3,739,449	3,867,435
Net position		
Net invested in capital assets	(250,155)	(406,810)
Restricted for debt service	541,818	112,947
Restricted for capital projects	-	3,872
Unrestricted	27,996	10,374
Total net position	\$ 319,659	\$ (279,617)

The District's net position increased during the most recent fiscal year. The majority of the change represents the degree to which program revenues exceeded the ongoing cost of operations.

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

Change in Net Position

	2023	2022
Program revenues	\$ 992,113	\$ 109,270
General revenues	12,519	261
Total revenues	1,004,632	109,531
Expenses		
General government	80,935	62,063
Physical environment	86,599	-
Interest on long-term debt	190,771	52,012
Cost of issuance	-	275,073
Total expenses	405,356	389,148
Change in net position	599,276	(279,617)
Net position - beginning of year	(279,617)	-
Net position - end of year	\$ 319,659	\$ (279,617)

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$405,356, which primarily consisted of costs associated with general expenditures and constructing and maintaining certain capital improvements of the District. The costs of the District's activities were funded by developer contributions and special assessments.

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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$3,394,845 invested in construction in process. Construction in process has not completed as of September 30, 2023 and therefore is not depreciated to date. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$3,645,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2024, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2023

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 Eagle Hammock Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida 32801.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT**STATEMENT OF NET POSITION**

September 30, 2023

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 5,247
Due from developer	37,531
Restricted assets:	
Investments	621,485
Capital assets:	
Non-depreciable	<u>3,394,845</u>
TOTAL ASSETS	<u><u>\$ 4,059,108</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 14,782
Accrued interest payable	79,667
Bonds payable, due within one year	55,000
Bonds payable, due in more than one year	<u>3,590,000</u>
TOTAL LIABILITIES	<u><u>3,739,449</u></u>
NET POSITION	
Net investment in capital assets	(250,155)
Restricted for:	
Debt service	541,818
Unrestricted	<u>27,996</u>
TOTAL NET POSITION	<u><u>\$ 319,659</u></u>

The accompanying notes are an integral part of this financial statement

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Contributions	Governmental Activities
Governmental activities				
General government	\$ 80,935	\$ 80,935	\$ 38,712	\$ 38,712
Physical environment	86,599	67,014	-	(19,585)
Culture and recreation	47,051	47,051		-
Interest on long-term debt	190,771	758,401	-	567,630
Total governmental activities	<u>\$ 405,356</u>	<u>\$ 953,401</u>	<u>\$ 38,712</u>	<u>586,757</u>
General revenues:				
Investment earnings				12,369
Miscellaneous income				<u>150</u>
Total general revenues				<u>12,519</u>
Change in net position				599,276
Net position - October 1, 2022				<u>(279,617)</u>
Net position - September 30, 2023				<u>\$ 319,659</u>

The accompanying notes are an integral part of this financial statement

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT**BALANCE SHEET – GOVERNMENTAL FUNDS**

September 30, 2023

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
<u>ASSETS</u>				
Cash and cash equivalents	\$ 5,247	\$ -	\$ -	\$ 5,247
Due from developer	37,056	-	475	37,531
Restricted assets:				
Investments	-	621,485	-	621,485
TOTAL ASSETS	<u>\$ 42,303</u>	<u>\$ 621,485</u>	<u>\$ 475</u>	<u>\$ 664,263</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable and accrued expenses	\$ 14,307	\$ -	\$ 475	\$ 14,782
TOTAL LIABILITIES	<u>14,307</u>	<u>-</u>	<u>475</u>	<u>14,782</u>
FUND BALANCES				
Restricted for:				
Debt service	-	621,485	-	621,485
Unassigned	<u>27,996</u>	<u>-</u>	<u>-</u>	<u>27,996</u>
TOTAL FUND BALANCES	<u>27,996</u>	<u>621,485</u>	<u>-</u>	<u>649,481</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 42,303</u>	<u>\$ 621,485</u>	<u>\$ 475</u>	<u>\$ 664,263</u>

The accompanying notes are an integral part of this financial statement

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total Governmental Fund Balances in the Balance Sheet	\$ 649,481
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	3,394,845
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(79,667)
Governmental bonds payable	(3,645,000)
Net Position of Governmental Activities	<u>\$ 319,659</u>

The accompanying notes are an integral part of this financial statement

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2023

	MAJOR FUNDS			TOTAL
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	GOVERNMENTAL FUNDS
REVENUES				
Developer contributions	\$ 37,057	\$ -	\$ 1,655	\$ 38,712
Special assessments	195,000	758,401	-	953,401
Miscellaneous revenue	150	-	-	150
Investment earnings	-	12,330	39	12,369
TOTAL REVENUES	<u>232,207</u>	<u>770,731</u>	<u>1,694</u>	<u>1,004,632</u>
EXPENDITURES				
General government	80,935	-	-	80,935
Physical environment	86,599	-	-	86,599
Culture and recreation	47,051	-	-	47,051
Capital outlay	-	-	1,655	1,655
Debt				
Principal	-	155,000	-	155,000
Interest expense	-	163,116	-	163,116
TOTAL EXPENDITURES	<u>214,585</u>	<u>318,116</u>	<u>1,655</u>	<u>534,356</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	17,622	452,615	39	470,276
OTHER SOURCES (USES)				
Transfers in (out)	-	3,911	(3,911)	-
TOTAL OTHER SOURCES (USES)	<u>-</u>	<u>3,911</u>	<u>(3,911)</u>	<u>-</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	17,622	456,526	(3,872)	470,276
FUND BALANCE				
Beginning of year	10,374	164,959	3,872	179,205
End of year	<u>\$ 27,996</u>	<u>\$ 621,485</u>	<u>\$ -</u>	<u>\$ 649,481</u>

The accompanying notes are an integral part of this financial statement

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended September 30, 2023

Net Change in Fund Balances - Total Governmental Funds	\$ 470,276
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Amount reported for governmental activities in the Statement of Activities
are different because:

Governmental funds report capital outlays as expenditures. However,
in the Statement of Activities, the costs of those assets are depreciated
over their estimated useful lives:

Capital outlay	1,655
----------------	-------

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:

Payments on long-term debt	155,000
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Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Change in accrued interest payable	(27,655)
------------------------------------	----------

Change in Net Position of Governmental Activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; display: inline-block; width: 100%;">\$ 599,276</div>
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The accompanying notes are an integral part of this financial statement

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Eagle Hammock Community Development District ("District") was created on March 7, 2022 by the City Commission of the City of Eagle Lake, Florida Ordinance No. 0-22-08 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. 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 purposes 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 on an at large basis by the landowners of the property owners 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 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 Board of Supervisors 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 B - 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.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is 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.

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 economic 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 benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

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.

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.

Debt Service Fund

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

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

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).

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

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.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

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 government 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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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 assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

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.

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 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 uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

The statement of net position reports, as applicable, a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. For example, the District would record deferred outflows of resources related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

The statement of net position reports, as applicable, a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until that time. For example, when an asset is recorded in the governmental fund financial statements, but the revenue is not available, the District reports a deferred inflow of resources until such times as the revenue becomes available.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

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.

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 that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can 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.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE B - 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 C - 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 D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, 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.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments

The District's investments were held as follows at September 30, 2023:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Money Market Mutual Funds - First			Weighted average of the
American Government Obligation CL D	\$ 621,485	S&P AAAM	fund portfolio: 24 days
Total Investments	<u>\$ 621,485</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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.

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 quotes market prices – are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

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.

NOTE E – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Balance 10/01/2022	Increases	Decreases	Balance 09/30/2023
Governmental activities:				
Capital assets, not being depreciated:				
Construction in progress	\$ 3,393,190	\$ 1,655	\$ -	\$ 3,394,845
Total capital assets, not being depreciated	3,393,190	1,655	-	3,394,845
 Governmental activities capital assets - net	 \$ 3,393,190	 \$ 1,655	 \$ -	 \$ 3,394,845

NOTE F – LONG-TERM LIABILITIES

\$3,800,000 Special Assessment Bonds, Series 2022 – On July 8, 2022, the District issued \$3,800,000 in Special Assessment Bonds, Series 2022. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are payable May 2052. The Bonds bear interest ranging from 4.375% to 5.375% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2023. During 2023, the District made prepayments of \$100,000.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds 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 is in compliance with those requirements of the Bond Indenture at September 30, 2023.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE F – LONG-TERM LIABILITIES (CONTINUED)

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2023:

	Balance 10/01/2022	Additions	Deletions	Balance 09/30/2023	Due Within One Year
Special Assessments					
Bonds, Series 2022	\$ 3,800,000	\$ -	\$ 155,000	\$ 3,645,000	\$ 55,000
	<u>\$ 3,800,000</u>	<u>\$ -</u>	<u>\$ 155,000</u>	<u>\$ 3,645,000</u>	<u>\$ 55,000</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2023 are as follows:

September 30,	Principal	Interest	Total
2024	\$ 55,000	\$ 191,619	\$ 246,619
2025	60,000	189,213	249,213
2026	60,000	186,588	246,588
2027	65,000	183,963	248,963
2028	70,000	181,119	251,119
2029-2033	395,000	851,969	1,246,969
2034-2038	505,000	739,063	1,244,063
2039-2043	670,000	586,413	1,256,413
2044-2048	875,000	385,656	1,260,656
2049-2052	890,000	122,816	1,012,816
	<u>\$ 3,645,000</u>	<u>\$ 3,618,419</u>	<u>\$ 7,263,419</u>

NOTE G - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory 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, computer and other administrative costs.

NOTE H - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2023

NOTE I – CONCENTRATION

The Districts activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District operations.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2023

	ORIGINAL BUDGET	* BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Developer contributions	\$ 230,807	\$ 230,807	\$ 37,057	\$ (193,750)
Special assessments	170,950	170,950	195,000	24,050
Miscellaneous revenue	-	-	150	150
TOTAL REVENUES	<u>401,757</u>	<u>401,757</u>	<u>232,207</u>	<u>(169,550)</u>
EXPENDITURES				
Current				
General government	134,260	134,260	80,935	53,325
Physical environment	167,867	167,867	86,599	81,268
Culture and recreation	99,630	99,630	47,051	52,579
TOTAL EXPENDITURES	<u>401,757</u>	<u>401,757</u>	<u>214,585</u>	<u>187,172</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	17,622	<u>\$ 17,622</u>
FUND BALANCES				
Beginning of year			<u>10,374</u>	
End of year			<u>\$ 27,996</u>	

* Original and final budget.

EAGLE HAMMOCK COMMUNITY DEVELOPMENT DISTRICT
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).

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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

The variance between budgeted and actual general fund revenues is considered significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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 Directors
Eagle Hammock Community Development District
City of Eagle Lake, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Eagle Hammock Community Development District, as of September 30, 2023 and for the year ended September 30, 2023, which collectively comprise the Eagle Hammock Community Development District's basic financial statements and have issued our report thereon dated May 29, 2024.

Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

May 29, 2024

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 Directors
Eagle Hammock Community Development District
City of Eagle Lake, Florida

We have examined the District's compliance with the requirements of Section 218.415, Florida Statutes with regards to the District's investments during the year ended September 30, 2023. 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 and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

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 Eagle Hammock Community Development District, City of Eagle Lake, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
May 29, 2024

Management Letter

To the Board of Supervisors
Eagle Hammock Community Development District
City of Eagle Lake, Florida

Report on the Financial Statements

We have audited the financial statements of the Eagle Hammock Community Development District ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 29, 2024.

Auditors' 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 Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 29, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statements.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Eagle Hammock Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as N/A.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 8.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$216,101.
- e. Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported, the total expenditures for such project as N/A.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Eagle Hammock Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$650 to 1,098.
- b. The total amount of special assessments collected by or on behalf of the District as \$953,401.
- c. The total amount of outstanding bonds issued by the District as \$3,645,000.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

May 29, 2024

SECTION VI

SECTION C

Eagle Hammock CDD

Field Management Report



June 13th, 2024

Allen Bailey – Field Manager

GMS

Completed

Pool Gate



- ✚ The pool gate was not closing correctly.
- ✚ We had it adjusted to close properly.
- ✚ This will avoid the issue of the gate not being locked with the higher expected use in Summer.

Clubhouse Floors



- ✚ The Clubhouse floors were cleaned as debris was found near the threshold in preparation for rentals during Summer.

Complete

Men's Restroom Closer



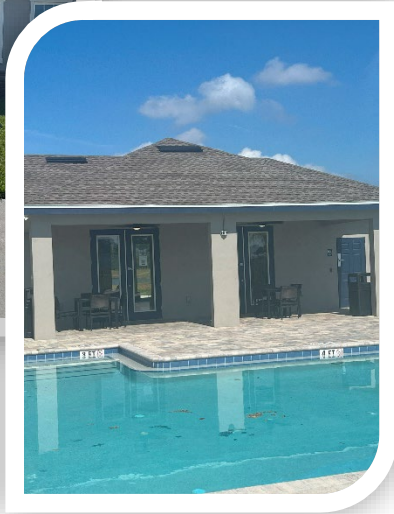
✚ The men's restroom closer was found removed from the door. For unknown reasons.

✚ This has been replaced and is working correctly.

✚ The security plate is expected to help deter further attempts to tamper with closer.

Complete

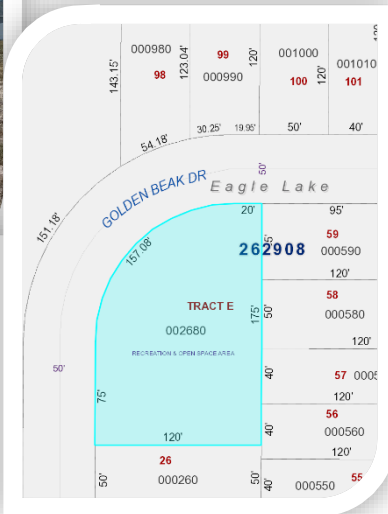
Pressure Washed Amenity



✚ The Amenity was pressure washed in preparation for higher use during Summer.

Review

Construction Material



- ✚ The Builders have been using the open tract to bring material to finish the lots on Majestic Span Ave.
- ✚ We are currently monitoring this situation to make sure the builds repair any damages.

Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-460-4424, or by email at abailey@gmscfl.com. Thank you.

Respectfully,
Allen Bailey

SECTION 1

Jayman Enterprises, LLC

1020 HILL FLOWER DR
Brooksville, FL 34604

Phone # (813)333-3008 jaymanenterprises@live.com

Estimate

Date	Estimate #
5/25/2024	1043

Name / Address
Eagle Hammock CDD 219 E Livingston St. Orlando, FL. 32801

			Project
Description	Qty	Rate	Total
Purchase and Install Dog stations at desired locations within community outlined by BOS and Management Company.	2	375.00	750.00
Client Signature		Total	\$750.00



146

001460

123.09'

101

365.62'

50'

32.87'

TRACT F

002690

DRAINAGE RETENTION, RECREATION & OPEN SPACE AREA

Eagle Lake

2908

357.37'

498.45'

167.91'

35.85'

92.67'

517.67'

45'

SECTION 2



PROPOSAL

DATE	May 31, 2024
CUSTOMER NAME	Eagle Hammock CDD
ADDRESS	Davenport
REQUESTED BY	Allen Bailey
LOCATION OF JOB	Community Area

Addendum to Add Service for 2 Pet Stations in the community

Pet Stations collection, twice a week
(2 stations, \$50 each)

\$ 100.00 monthly

Doggie waste bags, as needed, 200 bags per box

\$ 10.00/box

Materials and equipment are included on the proposal

Please call us if you have any question and thank you for your business, we appreciate it very much.

Sincerely,

CSS Clean Star Services of Central Florida, INC

Tracy Chacon
(407) 456-9174
tchacon@starcss.com

Sandro Di Lollo
(407) 668-1338
sdilollo@starcss.com



146

001460

101

365.62'

123.09'

50'

32.87'

TRACT F

002690

DRAINAGE RETENTION, RECREATION & OPEN SPACE AREA

2908

Eagle Lake

357.37'

498.45'

167.91'

35.85'

92.67'

517.67'

45'

SECTION D

SECTION 1

Eagle Hammock Community Development District

Summary of Check Register

March 30, 2024 to May 31, 2024

Fund	Date	Check No.'s	Amount
General Fund	4/8/24	169-175	\$ 3,612.00
	4/15/24	176	\$ 5,443.54
	4/22/24	177-181	\$ 4,006.00
	4/29/24	182-183	\$ 235.50
	5/14/24	184-188	\$ 11,645.37
	5/22/24	189-191	\$ 33,693.37
Total Amount			\$ 58,635.78

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
4/22/24	00012	4/11/24 BW041120	202404 310-51300-11000	SUPERVISOR FEE 04/11/24	*	200.00	
				BRIAN WALSH			200.00 000177
4/22/24	00013	4/11/24 GP041120	202404 310-51300-11000	SUPERVISOR FEE 04/11/24	*	200.00	
				GARRET PARKINSON			200.00 000178
4/22/24	00014	4/11/24 JS041120	202404 310-51300-11000	SUPERVISOR FEE 04/11/24	*	200.00	
				JEFFREY T SHENEFIELD			200.00 000179
4/22/24	00011	4/11/24 MA041120	202404 310-51300-11000	SUPERVISOR FEE 04/11/24	*	200.00	
				MILTON ANDRADE			200.00 000180
4/22/24	00010	4/01/24 12159	202404 320-53800-46200	LANDSCAPE MAINT APR24	*	2,446.00	
		4/01/24 12159	202404 320-53800-46200	AMENITY LANDSCAPE APR24	*	760.00	
				PRINCE & SONS INC.			3,206.00 000181
4/29/24	00006	4/17/24 9105	202403 310-51300-31500	GENERAL COUNSEL MAR24	*	115.50	
				KILINSKI VAN WYK, PLLC			115.50 000182
4/29/24	00010	4/11/24 12381	202404 320-53800-47300	REPLACE 6" ROTORS	*	120.00	
				PRINCE & SONS INC.			120.00 000183
5/14/24	00008	4/30/24 17530	202404 320-53800-47000	POND HERBICIDE APR24	*	700.00	
				AQUATIC WEED MANAGEMENT, INC			700.00 000184
5/14/24	00020	4/30/24 12203	202404 330-57200-48201	JANITORIAL SVCS-APR24	*	725.00	
				CLEAN STAR SERVICES OF CENTRAL FL			725.00 000185
5/14/24	00001	5/01/24 67	202405 310-51300-34000	MANAGEMENT FEES MAY24	*	3,091.67	
		5/01/24 67	202405 310-51300-35200	WEBSITE ADMIN MAY24	*	100.00	
		5/01/24 67	202405 310-51300-35100	INFORMATION TECH MAY24	*	150.00	
		5/01/24 67	202405 310-51300-31300	DISSEMINATION SVCS MAY24	*	416.67	

EHCD EAGLE HAMMOCK CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		5/01/24 67	202405 330-57200-49200		*	416.67	
		AMENITY ACCESS MAY24					
		5/01/24 67	202405 310-51300-51000		*	3.43	
		OFFICE SUPPLIES MAY24					
		5/01/24 67	202405 310-51300-42000		*	50.93	
		POSTAGE MAY24					
		5/01/24 68	202405 320-53800-34000		*	1,250.00	
		FIELD MANAGEMENT MAY24					
				GOVERNMENTAL MANAGEMENT SERVICES-			5,479.37 000186
5/14/24 00023		1/08/24 21606	202401 330-57200-48000		*	125.00	
		INSTALL MISSING FLOOR COV					
		5/01/24 22683	202405 330-57200-46300		*	1,350.00	
		POOL MAINTENANCE MAY24					
		5/10/24 22900	202405 330-57200-48000		*	60.00	
		2 NEW FLOOR RETURNS					
				MCDONNELL CORPORATION DBA RESORT			1,535.00 000187
5/14/24 00010		5/01/24 12470	202405 320-53800-46200		*	2,446.00	
		LANDSCAPE MAINT MAY24					
		5/01/24 12470	202405 320-53800-46200		*	760.00	
		AMENITY LANDSCAPE MAY24					
				PRINCE & SONS INC.			3,206.00 000188
5/22/24 00025		4/16/24 32871	202404 330-57200-48100		*	120.00	
		PEST CONTROL APR24					
				ALL AMERICAN LAWN & TREE			120.00 000189
5/22/24 00027		5/21/24 05212024	202405 300-20700-10000		*	30,832.14	
		TRANSFER OF TAX RCPTS					
				EAGLE HAMMOCK CDD C/O US BANK			30,832.14 000190
5/22/24 00006		5/19/24 9410	202404 310-51300-31500		*	2,741.23	
		GENERAL COUNSEL APR24					
				KILINSKI VAN WYK, PLLC			2,741.23 000191
				TOTAL FOR BANK A		58,635.78	
				TOTAL FOR REGISTER		58,635.78	

SECTION 2

Eagle Hammock
Community Development District

Unaudited Financial Reporting
April 30, 2024



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund</u>
5	<u>Construction Fund</u>
6-7	<u>Month to Month</u>
8	<u>Long Term Debt Schedule</u>
9	<u>Assessment Receipt Schedule</u>

Eagle Hammock
Community Development District
Combined Balance Sheet
April 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Total Governmental Fund</i>
Assets:			
Operating Account	\$ 257,443	\$ -	\$ 257,443
Due From General Fund	\$ -	\$ 30,832	\$ 30,832
Investments:			
<u>Series 2022</u>			
Reserve	\$ -	\$ 108,036	\$ 108,036
Revenue	\$ -	\$ 216,653	\$ 216,653
Interest	\$ -	\$ 1,415	\$ 1,415
Prepayment	\$ -	\$ 125,424	\$ 125,424
Total Assets	\$ 257,443	\$ 482,359	\$ 739,802
Liabilities:			
Accounts Payable	\$ 4,411	\$ -	\$ 4,411
Due to Debt Service	\$ 30,832	\$ -	\$ 30,832
Total Liabilities	\$ 35,243	\$ -	\$ 35,243
Fund Balances:			
Restricted for:			
Debt Service	\$ -	\$ 482,359	\$ 482,359
Unassigned	\$ 222,199	\$ -	\$ 222,199
Total Fund Balances	\$ 222,199	\$ 482,359	\$ 704,559
Total Liabilities & Fund Balance	\$ 257,443	\$ 482,359	\$ 739,802

Eagle Hammock
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
<u>Revenues</u>				
Assessments	\$ 351,000	\$ 351,000	\$ 305,316	\$ (45,684)
Developer Contributions	\$ -	\$ -	\$ 26,369	\$ 26,369
Total Revenues	\$ 351,000	\$ 351,000	\$ 331,684	\$ (19,316)
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 800	\$ 6,200
Engineering	\$ 15,000	\$ 8,750	\$ -	\$ 8,750
Attorney	\$ 12,500	\$ 7,292	\$ 4,595	\$ 2,697
Annual Audit	\$ 3,500	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ 2,917	\$ 3,367	\$ (450)
Trustee Fees	\$ 4,020	\$ -	\$ -	\$ -
Management Fees	\$ 37,100	\$ 21,642	\$ 21,642	\$ -
Information Technology	\$ 1,800	\$ 1,050	\$ 1,050	\$ -
Website Maintenance	\$ 1,200	\$ 700	\$ 700	\$ -
Postage & Delivery	\$ 1,000	\$ 583	\$ 344	\$ 240
Insurance	\$ 5,750	\$ 5,750	\$ 5,175	\$ 575
Copies	\$ 1,000	\$ 583	\$ -	\$ 583
Legal Advertising	\$ 5,000	\$ 2,917	\$ -	\$ 2,917
Contingency	\$ 2,500	\$ 1,458	\$ 1,526	\$ (68)
Office Supplies	\$ 625	\$ 365	\$ 4	\$ 361
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 113,620	\$ 66,181	\$ 44,377	\$ 21,805

Eagle Hammock
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
<u>Operation and Maintenance</u>				
Field Expenses				
Property Insurance	\$ 10,100	\$ 10,100	\$ 8,727	\$ 1,373
Field Management	\$ 15,000	\$ 8,750	\$ 8,750	\$ -
Landscape Maintenance	\$ 47,500	\$ 27,708	\$ 22,442	\$ 5,266
Landscape Replacement	\$ 10,000	\$ 5,833	\$ -	\$ 5,833
Lake Maintenance	\$ 8,400	\$ 4,900	\$ 4,900	\$ -
Streetlights	\$ 45,000	\$ 26,250	\$ 17,319	\$ 8,931
Electric	\$ 2,500	\$ 1,458	\$ 153	\$ 1,305
Water and Sewer	\$ 2,500	\$ 1,458	\$ 540	\$ 918
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,458	\$ -	\$ 1,458
Irrigation Repairs	\$ 7,500	\$ 4,375	\$ 204	\$ 4,171
General Field Repairs & Maintenance	\$ 10,000	\$ 5,833	\$ 538	\$ 5,296
Contingency	\$ 5,000	\$ 2,917	\$ -	\$ 2,917
Subtotal Field Expenditures:	\$ 166,000	\$ 101,042	\$ 63,572	\$ 37,470
Amenity Expenditures				
Amenity - Electric	\$ 8,000	\$ 4,667	\$ 3,602	\$ 1,064
Amenity - Water	\$ 10,000	\$ 5,833	\$ 4,137	\$ 1,697
Internet	\$ 2,000	\$ 1,167	\$ 565	\$ 602
Pest Control	\$ 480	\$ 280	\$ 960	\$ (680)
Janitorial Service	\$ 12,200	\$ 7,117	\$ 5,225	\$ 1,892
Security Services	\$ 5,000	\$ 2,917	\$ 1,332	\$ 1,585
Pool Maintenance	\$ 16,200	\$ 9,450	\$ 9,450	\$ -
Amenity Repairs & Maintenance	\$ 5,000	\$ 2,917	\$ 1,343	\$ 1,573
Amenity Access Management	\$ 5,000	\$ 2,917	\$ 2,917	\$ -
Contingency	\$ 7,500	\$ 4,375	\$ -	\$ 4,375
Subtotal Amenity Expenditures	\$ 71,380	\$ 41,638	\$ 29,531	\$ 12,107
Total Expenditures	\$ 351,000	\$ 208,861	\$ 137,480	\$ 71,381
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 194,204	
Fund Balance - Beginning	\$ -		\$ 27,995	
Fund Balance - Ending	\$ -		\$ 222,199	

Eagle Hammock
Community Development District
Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
Revenues				
Assessments	\$ 249,270	\$ 195,345	\$ 195,345	\$ -
Assessments - Prepayment	\$ -	\$ -	\$ 236,630	\$ 236,630
Interest	\$ -	\$ -	\$ 11,278	\$ 11,278
Total Revenues	\$ 249,270	\$ 195,345	\$ 443,253	\$ 247,908
Expenditures:				
Interest - 11/01	\$ 95,809	\$ 95,809	\$ 95,809	\$ -
Interest - 02/01	\$ -	\$ -	\$ 1,569	\$ (1,569)
Principal - 05/01	\$ 55,000	\$ -	\$ -	\$ -
Interest - 05/01	\$ 95,809	\$ -	\$ -	\$ -
Special Call - 11/01	\$ -	\$ -	\$ 365,000	\$ (365,000)
Special Call - 02/01	\$ -	\$ -	\$ 120,000	\$ (120,000)
Total Expenditures	\$ 246,619	\$ 95,809	\$ 582,378	\$ (486,569)
Net Change in Fund Balance	\$ 2,651		\$ (139,125)	
Fund Balance - Beginning	\$ 215,169		\$ 621,485	
Fund Balance - Ending	\$ 217,821		\$ 482,359	

Eagle Hammock

Community Development District

Construction Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/24	Thru 04/30/24	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 184	\$ 184
Total Revenues	\$ -	\$ -	\$ 184	\$ 184
Expenditures:				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 184	\$ (184)
Total Expenditures	\$ -	\$ -	\$ 184	\$ (184)
Net Change in Fund Balance	\$ -	\$ -	\$ -	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ -	

Eagle Hammock
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments	\$ -	\$ 3,689	\$ 242,961	\$ 10,477	\$ 7,213	\$ 35,332	\$ 5,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 305,316
Developer Contributions	\$ 15,069	\$ 11,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,369
Total Revenues	\$ 15,069	\$ 14,989	\$ 242,961	\$ 10,477	\$ 7,213	\$ 35,332	\$ 5,645	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 331,684
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 112	\$ 339	\$ 579	\$ 631	\$ 77	\$ 116	\$ 2,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,595
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 867	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,367
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,092	\$ 3,092	\$ 3,092	\$ 3,092	\$ 3,092	\$ 3,092	\$ 3,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,642
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,050
Website Maintenance **	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 700
Postage & Delivery	\$ 14	\$ 90	\$ 22	\$ 154	\$ 35	\$ 11	\$ 18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344
Insurance	\$ 5,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,175
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 539	\$ 38	\$ 39	\$ 539	\$ 41	\$ 41	\$ 291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,526
Office Supplies	\$ 1	\$ 1	\$ 0	\$ 1	\$ 1	\$ 1	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 15,224	\$ 4,226	\$ 4,398	\$ 5,082	\$ 3,912	\$ 3,926	\$ 7,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,377

Eagle Hammock
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
<u>Operation and Maintenance</u>													
Field Expenses													
Property Insurance	\$ 8,595	\$ -	\$ -	\$ -	\$ -	\$ -	132	\$ -	\$ -	\$ -	\$ -	\$ -	8,727
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	8,750
Landscape Maintenance	\$ 3,206	\$ 3,206	\$ 3,206	\$ 3,206	\$ 3,206	\$ 3,206	\$ 3,206	\$ -	\$ -	\$ -	\$ -	\$ -	22,442
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Lake Maintenance	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ -	\$ -	\$ -	\$ -	\$ -	4,900
Streetlights	\$ 2,406	\$ 2,406	\$ 2,406	\$ 2,333	\$ 2,459	\$ 2,459	\$ 2,849	\$ -	\$ -	\$ -	\$ -	\$ -	17,319
Electric	\$ 33	\$ 29	\$ -	\$ 0	\$ 33	\$ 29	\$ 28	\$ -	\$ -	\$ -	\$ -	\$ -	153
Water and Sewer	\$ 31	\$ 23	\$ 25	\$ 43	\$ 367	\$ 25	\$ 26	\$ -	\$ -	\$ -	\$ -	\$ -	540
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ 84	\$ -	\$ -	\$ -	\$ -	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	204
General Repairs & Maintenance	\$ 348	\$ -	\$ -	\$ -	\$ 190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	538
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Field Expenditures:	\$ 16,569	\$ 7,699	\$ 7,587	\$ 7,532	\$ 8,205	\$ 7,669	\$ 8,312	\$ -	\$ -	\$ -	\$ -	\$ -	63,572
Amenity Expenditures													
Amenity - Electric	\$ -	\$ 536	\$ 501	\$ 591	\$ 517	\$ 453	\$ 1,004	\$ -	\$ -	\$ -	\$ -	\$ -	3,602
Amenity - Water	\$ 1,165	\$ 454	\$ 786	\$ 696	\$ 393	\$ 280	\$ 363	\$ -	\$ -	\$ -	\$ -	\$ -	4,137
Internet	\$ 73	\$ 73	\$ 73	\$ 73	\$ 73	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	565
Pest Control	\$ 240	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ -	\$ -	\$ -	\$ -	\$ -	960
Janitorial Service	\$ 725	\$ 875	\$ 725	\$ 725	\$ 725	\$ 725	\$ 725	\$ -	\$ -	\$ -	\$ -	\$ -	5,225
Security Services	\$ 1,332	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,332
Pool Maintenance	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ -	\$ -	\$ -	\$ -	\$ -	9,450
Amenity Repairs & Maintenance	\$ -	\$ -	\$ 383	\$ 695	\$ -	\$ 265	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,343
Amenity Access Management	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	2,917
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Amenity Expenditures	\$ 5,302	\$ 3,824	\$ 4,355	\$ 4,667	\$ 3,594	\$ 3,710	\$ 4,079	\$ -	\$ -	\$ -	\$ -	\$ -	29,531
Total Expenditures	\$ 37,095	\$ 15,748	\$ 16,340	\$ 17,281	\$ 15,711	\$ 15,305	\$ 19,999	\$ -	\$ -	\$ -	\$ -	\$ -	137,480
Excess (Deficiency) of Revenues over Expenditures	\$ (22,026)	\$ (760)	\$ 226,621	\$ (6,804)	\$ (8,499)	\$ 20,026	\$ (14,354)	\$ -	\$ -	\$ -	\$ -	\$ -	194,204

EAGLE HAMMOCK

Community Development District

Long Term Debt Report

SERIES 2021, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATE:	4.375%, 4.875%, 5.375%	
MATURITY DATE:	5/1/2052	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$108,036	
RESERVE FUND BALANCE	\$108,036	
BONDS OUTSTANDING - 07/08/2022		\$3,800,000
LESS: Principal Payment - 05/01/23		(\$55,000)
LESS: Special Call - 05/01/23		(\$30,000)
LESS: Special Call - 08/01/23		(\$70,000)
LESS: Special Call - 11/01/23		(\$365,000)
LESS: Special Call - 02/01/24		(\$120,000)
CURRENT BONDS OUTSTANDING		\$3,160,000

Eagle Hammock
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

ON ROLL ASSESSMENTS

Gross Assessments	\$	377,418.15	\$	241,476.81	\$	618,894.96
Net Assessments	\$	350,998.88	\$	224,573.43	\$	575,572.31

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Property Appraiser	Net Receipts	61% 39% 100%		
								General Fund	Debt Service	Total
11/14/23	10/01/23-10	\$ 1,435.05	\$ (57.40)	\$ (27.55)	\$ -	\$ -	\$ 1,350.10	\$ 823.33	\$ 526.77	\$ 1,350.10
11/24/23	11/06/23-11	\$ 4,994.53	\$ (199.79)	\$ (95.89)	\$ -	\$ -	\$ 4,698.85	\$ 2,865.48	\$ 1,833.37	\$ 4,698.85
12/8/23	11/13/23-11	\$ 166,056.01	\$ (6,642.45)	\$ (3,188.27)	\$ -	\$ -	\$ 156,225.29	\$ 95,270.22	\$ 60,955.07	\$ 156,225.29
12/21/23	11/23/23-11	\$ 140,487.81	\$ (5,619.69)	\$ (2,697.36)	\$ -	\$ -	\$ 132,170.76	\$ 80,601.15	\$ 51,569.61	\$ 132,170.76
12/29/23	12/01/23-11	\$ 123,465.71	\$ (4,891.28)	\$ (2,371.49)	\$ -	\$ -	\$ 116,202.94	\$ 70,863.56	\$ 45,339.38	\$ 116,202.94
12/31/23	Inv#4652082	\$ -	\$ -	\$ -	\$ -	\$ (2,414.77)	\$ (2,414.77)	\$ (1,472.59)	\$ (942.18)	\$ (2,414.77)
12/31/23	Inv#4652083	\$ -	\$ -	\$ -	\$ -	\$ (3,774.18)	\$ (3,774.18)	\$ (2,301.59)	\$ (1,472.59)	\$ (3,774.18)
1/10/24	12/16/23-11	\$ 16,890.73	\$ (506.74)	\$ (327.68)	\$ -	\$ -	\$ 16,056.31	\$ 9,791.55	\$ 6,264.76	\$ 16,056.31
1/16/24	10/01/23-11	\$ -	\$ -	\$ -	\$ 1,123.51	\$ -	\$ 1,123.51	\$ 685.15	\$ 438.36	\$ 1,123.51
2/9/24	01/01/24-01	\$ 12,368.30	\$ (299.67)	\$ (241.37)	\$ -	\$ -	\$ 11,827.26	\$ 7,212.57	\$ 4,614.69	\$ 11,827.26
3/13/24	02/01/24-01	\$ 59,717.05	\$ (597.10)	\$ (1,182.40)	\$ -	\$ -	\$ 57,937.55	\$ 35,331.82	\$ 22,605.73	\$ 57,937.55
4/10/24	03/01/24-01	\$ 9,516.96	\$ (71.36)	\$ (188.91)	\$ -	\$ -	\$ 9,256.69	\$ 5,644.97	\$ 3,611.72	\$ 9,256.69
Total		\$ 534,932.15	\$ (18,885.48)	\$ (10,320.92)	\$ 1,123.51	\$ (6,188.95)	\$ 500,660.31	\$ 305,315.62	\$ 195,344.69	\$ 500,660.31

87% Net Percent Collected	
\$ 74,912.00	Balance Remaining to Collect

SECTION 3



April 19, 2024

Samantha Ham – Recording Secretary
Eagle Hammock CDD
219 E. Livingston Street
Orlando, Florida 32801-1508



RE: Eagle Hammock Community Development District Registered Voters

Dear Ms. Ham,

In response to your request, there are currently **136** voters within the Eagle Hammock Community Development District. This number of registered voters in said District is as of **April 15, 2024**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in black ink that reads "Lori Edwards". The signature is written in a cursive, flowing style.

Lori Edwards
Supervisor of Elections
Polk County, Florida