

*Holly Hill Road East
Community Development District*

Agenda

August 17, 2021

AGENDA

Holly Hill Road East

Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

August 10, 2021

**Board of Supervisors
Holly Hill Road East
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of **Holly Hill Road East Community Development District** will be held **Tuesday, August 17, 2021 at 3:30 PM** at **The Holiday Inn, 200 Cypress Gardens Blvd., Winter Haven, FL 33880.**

Those members of the public wishing to attend the meeting can do so using the information below:

Zoom Video Link: <https://zoom.us/j/92392871562>

Zoom Call-In Information: 1-646-876-9923
Meeting ID: 923 9287 1562

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. Ratification of Joint Letter from Hopping, Green & Sams and KE Law Group Regarding District Counsel Representation
4. Consideration of Fee Agreement with KE Law Group
5. Approval of Minutes of the June 15, 2021 Board of Supervisors Meeting
6. Public Hearings
 - A. Public Hearing on the Adoption of the Fiscal Year 2022 Budget

¹ Comments will be limited to three (3) minutes

- i. Consideration of Resolution 2021-06 Adoption of the District's Fiscal Year 2022 Budget and Appropriating Funds
 - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
 - i. Consideration of Resolution 2021-09 Imposing Special Assessments and Certifying an Assessment Roll
- 7. Consideration of Resolution 2021-07 Designating a Date, Time, and Location for Fiscal Year 2022 Meetings
- 8. Consideration of Resolution 2021-08 Re-Designating Registered Agent for the District
- 9. Acceptance of Fiscal Year 2020 Audit Report
- 10. Consideration of Proposal for Arbitrage Rebate Services from AMTEC – **ADDED**
- 11. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Consideration of Proposals for Annual Mulch Refresh for Citrus Isles and Citrus Pointe
 - ii. Consideration of Proposal for 2 Additional Benches in Dog Park
 - iii. Consideration of Proposals for Pool ADA Chair Lift Repair or Replacement
 - iv. Consideration of Proposal for Entry Planter Refresh for Citrus Isles and Citrus Pointe
 - v. Consideration of Proposal from Prince & Sons for Amenity Refresh (Sabal Palms Replacement and Plant Refresh)
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Ratification of Funding Requests
 - a) Series 2020-1 #1 and #3-#5
 - b) Series 2020-2 #1 to #9

12. Other Business

13. Supervisors Requests and Audience Comments

14. Adjournment

SECTION III

Hopping Green & Sams

Attorneys and Counselors

July 22, 2021

VIA ELECTRONIC MAIL

Holly Hill Road CDD
c/o Jill Burns
Governmental Management Services-Central Florida
219 East Livingston Street
Orlando, Florida 32801
Jburns@gmscfl.com

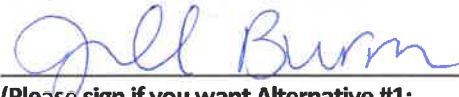
RE: JOINT LETTER BY HOPPING GREEN & SAMS AND KE LAW GROUP, PLLC, ANNOUNCING THE DEPARTURE OF ROY VAN WYK, JERE EARLYWINE, SARAH WARREN, AND JENNIFER KILINSKI TO KE LAW GROUP, PLLC

Dear Jill,

As of July 19, 2021, Roy Van Wyk, Jere Earlywine, Sarah Warren, Lauren Gentry, and Jennifer Kilinski ("Attorneys") will be withdrawing as Attorneys from Hopping Green & Sams, P.A. ("HGS") and will be working for KE Law Group, PLLC ("KE Law"). Attorneys have provided services in connection with this Firm's representation of the Client on the above referenced matter(s) (the "Client Matters"). While Attorneys through their new firm, KE Law, and HGS, are each prepared to continue as the Clients' legal counsel with respect to the Client Matters, it is the Client's choice as to who should serve as its legal counsel, and whether the Client Matters and files should be transferred to KE Law, or remain with HGS.

Please select one of the following alternatives:

1. **ALTERNATIVE #1.** The Client asks that the Client Matters be transferred to Attorneys and their new firm, KE Law. Please transfer to Attorneys and their new firm all original files and electronic files relating to the Client Matters. The Client understands that HGS will have the right to keep a copy of those files. HGS's legal representation of the Client will cease on the date of HGS's receipt of their written notice. After that date, Attorneys and their new firm, KE Law, will be responsible for legal representation of the Client in the Client Matters. To the extent that HGS is holding any trust funds or other property of the Client, HGS is further instructed to transfer such funds or property KE Law.

 7/22/21
(Please sign if you want Alternative #1; [DATE]
otherwise, do not sign on this line.)

2. **ALTERNATIVE #2.** The Client does not want any files or pending matters transferred to Attorneys or their new firm. HGS should continue to serve as the Clients' legal counsel for all pending matters until the attorney-client relationship is changed sometime after the date of this document. All Client Matters and files should remain in the custody of HGS until further notice.

(Please sign if you want Alternative #2; [DATE]
otherwise, do not sign this line.)

3. If you do not want either Alternative #1 or Alternative #2, please advise us what we should do

regarding your matters and files.

(Please sign here if you have [DATE]
Given instructions under Alternative
#3; otherwise do not sign on this line.)

After you have completed and signed this form, please send a copy via electronic mail to JasonM@hgslaw.com, AmyC@hgslaw.com and MarkS@hgslaw.com, with a copy to roy@kelawgroup.com, jere@kelawgroup.com, sarah@kelawgroup.com, lauren@kelawgroup.com, jennifer@kelawgroup.com.

Thank you for your consideration and assistance.

HOPPING GREEN & SAMS, P.A.

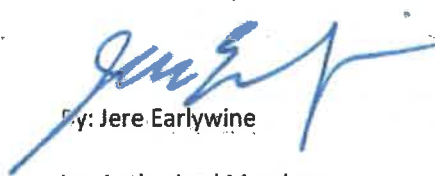


By: Jonathan Johnson

Its: President

Date: July 22, 2021

KE LAW GROUP, PLLC



By: Jere Earlywine

Its: Authorized Member

Date: July 22, 2021

SECTION IV



P.O. Box 6386, Tallahassee, Florida 32314

**KE LAW GROUP, PLLC FEE AGREEMENT
HOLLY HILL ROAD EAST CDD**

I. PARTIES

THIS AGREEMENT is made and entered into by and between the following parties:

A. Holly Hill Road East Community Development District (“Client”)

Jill Burns, District Manager
219 East Livingston Street
Orlando, Florida 32801
and

B. KE LAW GROUP PLLC, (“KE Law”)

P.O. Box 6386
Tallahassee, FL 32314

II. SCOPE OF SERVICES

In consideration of the mutual undertakings and agreements contained herein, the parties agree as follows:

A. The Client agrees to employ and retain KE Law as its attorney and legal representative for counseling and representation for the purpose of providing advice and counsel regarding the Astonia Community Development District.

B. KE Law accepts such employment and agrees to serve as attorney for and provide legal representation to the Client in connection with those matters referenced above.

III. CLIENT FILES

The files and work product material (“client file”) of the Client generated or received by KE Law will be maintained by KE Law in its regular offices. At the conclusion of the representation, the client file will be stored by KE Law for a minimum of five (5) years. After the five (5) year storage period, the Client hereby acknowledges and consents that KE Law may confidentially destroy or shred the client file, unless KE Law is provided a written request from the Client requesting return of the client file, to which KE Law will return the client file at the Client’s expense.

IV. FEES

A. The Client agrees to compensate KE Law for services rendered in connection with any matters covered by this Agreement according to the agreed upon hourly billing rates for individual KE Law lawyers, plus actual expenses incurred by KE Law in accordance with the attached standard Expense Reimbursement Policy (Attachment A, incorporated herein by reference). The hourly rates of the attorneys who are initially expected to handle the bulk of Client's work are Roy Van Wyk at \$365/hour, Sarah Warren at \$350/hour. Associate attorneys will be billed between \$265/hour to \$285/hour. To the extent other KE Law attorneys or law clerks provide work on this matter, those rates will be provided to Client. Paralegals are billed at \$170/hour and the range of hourly rates for KE Law attorneys is \$265-\$450/hour.

1. Bond Validation - Billed at Hourly Rates
2. First Bond Issuance - \$45,000 Including Expenses
3. Each Subsequent Bond Issuance – To be Negotiated

B. To the extent practicable and consistent with the requirements of sound legal representation, KE Law will attempt to reduce Client's bills by assigning each task to the person best able to perform it at the lowest rate so long as he or she has the requisite knowledge and experience. KE Law's hourly billing rates are reevaluated annually prior to the beginning of the calendar year and are subject to change each year at that time. Client agrees to KE Law's annual rate increases to the extent hourly rates are not increased beyond \$15/hour for attorneys working on this matter.

C. In addition to billing for hourly rates, KE Law will include costs and expenses (including interest charges on past due statements) on its billing statements for Client reimbursement in accordance with the attached standard Expense Reimbursement Policy (Attachment A).

V. FLORIDA EXECUTIVE AND LEGISLATIVE BRANCH LOBBYING LAWS

Florida law requires any individual participating in executive or legislative branch lobbying to register as an executive or legislative branch lobbyist and report any fees associated with such representation. To the extent that KE Law represents Client on matters before executive branch agencies, or before applicable legislative entities, Client agrees to sign client consent forms required by Florida lobbying law and agrees to registration of KE Law attorneys as lobbyists and the reporting of fees associated with such representation.

VI. BILLING AND PAYMENT

The Client agrees to pay KE Law monthly billings for fees and expenses incurred within thirty (30) days following receipt of a statement from KE Law. KE Law shall not be obligated to perform further legal services under this Fee Agreement if any such billing statement remains unpaid longer than thirty (30) days after submittal to and receipt by Client. Non-payment of fees shall be a basis for KE Law to immediately withdraw from the representation without regard to remaining actions necessitating attention by KE Law as part of the representation.

VII. DEFAULT

In the event of a dispute arising under this Agreement, whether or not a lawsuit or other proceeding is filed, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including attorneys' fees and costs incurred in litigating entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of recoverable attorneys' fees and costs. The reasonable costs to which the prevailing party is entitled shall include costs that are taxable under any applicable statute, rule, or guideline, as well as non-taxable costs, including, but not limited to, costs of investigation, telephone charges, mailing and delivery charges, information technology support charges, consultant and expert witness fees, travel expenses, court reporter fees, and mediator fees, regardless of whether such costs are otherwise taxable. Venue of any such action shall be exclusive in the state courts of the Second Judicial Circuit in and for Leon County, Florida.

VIII. CONFLICTS

It is important to disclose that KE Law represents a number of special districts, builders, developers, and other entities throughout Florida relating to community development districts and other special districts. By accepting this Agreement Client agrees that (1) Client was provided with an explanation of the implications of the common representation(s) and the advantages and risks involved; (2) KE Law will be able to provide competent and diligent representation of Client, regardless of KE Law's other representations, and (3) there is not a substantial risk that KE Law's representation of Client would be materially limited by KE Law's responsibilities to another client, a former client or a third person or by a personal interest. Acceptance of this fee proposal will constitute your waiver of any "conflict" with KE Law's representation of various special districts, builders, developers, and other entities relating to community development districts and other special districts in Florida.

VIII. TERMINATION

Either party may terminate this Fee Agreement upon providing prior written notice to the other party at its regular place of business. All fees due and payable in accordance with this Agreement shall accrue and become payable pursuant to the terms of this Agreement through the date of termination.

IX. EXECUTION OF AGREEMENT

This Agreement shall be deemed fully executed upon its signing by KE Law and the Client. The contract formed between KE Law and the Client shall be the operational contract between the parties.

X. ENTIRE CONTRACT

This Agreement constitutes the entire agreement between the parties.

Accepted and Agreed to:

Holly Hill Road East Community
Development District

KE Law Group, PLLC

By:

Date: _____

By:

Date: _____

ATTACHMENT A

KE LAW GROUP PLLC EXPENSE REIMBURSEMENT POLICY

The following is KE Law Groups' standard expense reimbursement policy.

This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client or matter. All expenses are billed monthly. Billings ordinarily reflect expenses for the most recent month, except where there are delays in receiving bills from third party vendors.

Interest

. For all statements outstanding ninety (90) days past the invoice date, simple interest at a rate of one percent (1%) per month (twelve percent per annum) will be assessed on the outstanding fees and expenses.

Printing and Mailing

. In-house photocopying and printing is charged at \$0.25 per page (black & white) and \$.50 per page (color). Outside copying is billed as a pass-through of the outside vendor's charges.

. Outgoing facsimile transmissions are charged at \$1.00 per page. There is no charge for incoming faxes.

Postage and Delivery.

. Postage is billed at actual cost.

. Overnight delivery is billed at actual cost.

. Local messenger service is billed at the IRS approved reimbursement rate.

Computerized Legal Research

. Charges for computerized legal research are billed at an amount approximating actual cost.

Travel

. Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost. Where air travel is required, coach class is used wherever feasible. Out-of-town mileage is billed at the IRS approved reimbursement rate.

Consultants

. Unless prior arrangements are made, consultants are ordinarily employed directly by the client. Where consultants are employed by the firm, their charges are passed-through with no mark-up. The client is responsible for notifying the firm of any billing arrangements or procedures which the client requires of the consultant.

Other Expenses.

. Other outside expenses, such as court reporters, agency copies, etc. are billed at actual cost.

Word Processing and Secretarial Overtime

. No charge is made for word processing.

No charge is made for secretarial overtime except in major litigation matters where unusual overtime demands are imposed.

MINUTES

**MINUTES OF MEETING
HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT**

The regular Meeting of the Board of Supervisors of the Holly Hill Road East Community Development District was held on Tuesday, **June 15, 2021** at 2:15 p.m. at The Holiday Inn, 200 Cypress Gardens Blvd., Winter Haven, Florida.

Present and constituting a quorum were:

Rennie Heath	Chairman
Lauren Schwenk	Vice Chairwoman
Patrick Marone	Assistant Secretary

Also, present were:

Jill Burns	District Manager, GMS
Michelle Rigoni	Hopping Green & Sams
Clayton Smith	GMS
Marshall Tindall	GMS
Brent Kewley	Newly Elected Board Member
Ashley Baksh	Newly Elected Board Member
Adam Morgan	Newly Elected Board Member
Residents	

The following is a summary of the discussions and actions taken at the June 15, 2021 Holly Hill Road East 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 three members present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns asked if there were any comments from any members of the Public, and hearing none, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation from Scott Shapiro

Ms. Burns stated that the resignation was effective immediately and asked for a motion to approve.

On MOTION by Mr. Heath, seconded by Ms. Schwenk, with all in favor, the Resignation from Scott Shapiro, was approved.

B. Appointment to Fill the Vacant Board Seat

Ms. Burns asked if there was a motion to fill the vacancy, and Ms. Schwenk nominated Mr. Brent Kewley.

On MOTION by Ms. Schwenk, seconded by Mr. Heath, with all in favor, the Appointment of Mr. Brent Kewley to Fill the Vacant Board Seat, was approved.

C. Administration of Oath to Newly Appointed Supervisor

Ms. Burns swore in Mr. Kewley and completed the Administration of Oath. Ms. Schwenk then added that she would also be resigning as well, and Ms. Burns asked if there was motion to approve.

On MOTION by Mr. Heath, seconded by Mr. Marone, with all in favor, the Resignation from Lauren Schwenk, was approved.

The Board nominated Mr. Adam Morgan to fill the vacancy.

On MOTION by Mr. Marone, seconded by Mr. Kewley, with all in favor, the Appointment of Mr. Adam Morgan to Fill the Vacant Board Seat, was approved.

Ms. Burns swore in Mr. Morgan and completed the Oath of Office. Mr. Heath then added that he would also be resigning as well, and Ms. Burns asked if there was motion to approve.

On MOTION by Mr. Marone, seconded by Mr. Morgan, with all in favor, the Resignation from Rennie Heath, was approved.

The Board nominated Ms. Ashley Baksh to fill the vacancy.

On MOTION by Mr. Marone, seconded by Mr. Morgan, with all in favor, the Appointment of Ms. Ashley Baksh to Fill the Vacant Board Seat, was approved.

Ms. Burns swore in Ms. Baksh and completed the Oath of Office.

D. Consideration of Resolution 2021-05 Electing Officers

Ms. Burns suggested that the Board name herself as Secretary and George Flint as Assistant Secretary. The Board decided that Mr. Morgan would be Chair, Mr. Kewley as Vice-Chair, and Mr. Marone, Ms. Baksh, and Mr. Rhinehart as Assistant Secretaries. She asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Kewley, with all in favor, the Resolution 2021-05 Electing Officers, was approved.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of the May 18, 2021
Board of Supervisors Meeting**

Ms. Burns presented the May 18th, 2021 meeting minutes and asked for questions, comments, corrections, or concerns on the minutes. She noted that they were an accurate reflection of the meeting other than the correction of Mr. Heath being Chair instead of Vice Chairwoman on the first page.

On MOTION by Mr. Marone, seconded by Mr. Morgan, with all in favor, the Minutes of the May 18, 2021 Board of Supervisors Meetings, were approved as amended.

FIFTH ORDER OF BUSINESS

**Consideration of Conveyance Documents
for Citrus Reserve**

Ms. Burns stated that the documents were included in the agenda package, noting it would be for the conveyance of the common area Tracts A, B, C, D, E, G, H, and I in Citrus Reserve. Ms. Rigoni added that this meant that the developer was asking that they take over the title to the real estate, noting that she found nothing abnormal other than two things that were going to be terminated. Ms. Burns asked if the Board had any questions, and hearing none, asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Ms. Baksh, with all in favor, the Conveyance Documents for Citrus Reserve, were approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Rigoni had nothing further to report.

B. Engineer

There being none, the next item was followed.

C. Field Manager's Report

Mr. Smith reviewed his monthly report for the Board. He noted that they had fixed a large issue concerning the flow of the pool, and that they had completed the sidewalk review within Citrus Isle. He also noted that there was a trail between Citrus Isle and Citrus Point where some vandalism had occurred along the fences, adding that they were still working on getting it fully removed. He also stated that as far as landscaping, they were obtaining a new landscaper that would maintain the landscaping on a weekly basis.

As far as the trail cleanup that had been previously discussed, the District received a much cheaper proposal from Prince & Sons to clean up trees and debris around the trail. He added that they were getting quotes to have the Site B mulch bed refilled, with some mulch coming from the landscaper and some coming from a cheaper source. He also stated they were pressure-washing several areas, updating signage, and removing dead trees from the area. He had one GMS maintenance quote for sidewalk repairs that totaled \$1,300 for 12 locations, and Ms. Burns asked for a motion to approve.

On MOTION by Mr. Morgan, seconded by Mr. Marone, with all in favor, the Quote for Sidewalk Repairs, was approved.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register through June 8th, 2021, totaling \$7,754.56, and the Board had no questions.

On MOTION by Mr. Kewley, seconded by Mr. Morgan, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns stated the financials were in the packet for review and asked for any questions.

There were none.

SEVENTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

Ms. Burns asked if any members of the public had any comments, and one resident named Darlene Nagy did. She stated she lived at 732 Citrus Drive, and she brought up that there was a sidewalk in the area with a spot near house #623 where part of the sidewalk was a trip hazard. Mr. Smith responded that that location was part of the repair that they had just approved. She also added that there was a house where there was a common area where the grass was completely dead, and Mr. Smith responded that they would keep an eye on it and add seed or sod. She noted that there were also a lot of ruts that were created in the roadway where they had approved the lift off of Citrus Isle Boulevard and it was causing issues for cyclists in the area. She also had a concern with the pool capacity of 129 people because it left the area jam-packed. Ms. Burns responded that was an agreement between two other CDDs in which they were allowed to use the pool as well, adding that there were no plans for additional amenities.

Another resident asked that the gate along the trail where the fence was vandalized have a lock put on it to prevent further vandalism amongst other issues. He also noted that there was a section along that same area with no fencing that should have a barrier put in place so that people could not walk around it. Ms. Burns stated that she would verify the ownership of the fence and go from there as far as options. He also had a concern about commercial vehicles being parked along the streets and were causing issues. Ms. Burns stated that they were allowed to park there during the day but not overnight, adding that if he did see any at night to contact her and she would get ahold of the towing company.

June 15, 2021

Holly Hill Road East

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Baksh, seconded by Mr. Morgan, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION VI

SECTION A

SECTION 1

RESOLUTION 2021-06

THE ANNUAL APPROPRIATION RESOLUTION OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2021, AND ENDING SEPTEMBER 30, 2022; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2021, submitted to the Board of Supervisors (“**Board**”) of the Holly Hill Road East Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Holly Hill Road East Community Development District for the Fiscal Year Ending September 30, 2022.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2021/2022, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$_____
SERIES 2017 DEBT SERVICE FUND	\$_____
SERIES 2018 DEBT SERVICE FUND	\$_____
SERIES 2020 A3 DEBT SERVICE FUND	\$_____
SERIES 2020 A4 DEBT SERVICE FUND	\$_____
TOTAL ALL FUNDS	\$_____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2021/2022 or within 60 days following the end of the Fiscal Year 2021/2022 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 17th DAY OF AUGUST, 2021.

ATTEST:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Holly Hill Road East
Community Development District

Proposed Budget
FY2022



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15-16	Series 2020 A3 Amortization
17	Series 2020 A4 Debt Service Fund
18-19	Series 2020 A4 Amortization

Holly Hill Road East
Community Development District
Proposed Budget
General Fund

	Amended Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments - Tax Roll	\$ 235,874	\$ 236,429	\$ -	\$ 236,429	\$ 486,820
Assessments - Direct Bill	\$ 62,848	\$ 45,197	\$ -	\$ 45,197	\$ -
Assessments - Lot Closings	\$ -	\$ 17,652	\$ -	\$ 17,652	\$ -
Developer Contributions	\$ 39,888	\$ -	\$ 46,846	\$ 46,846	\$ -
Inta-Governmental Revenue	\$ 42,384	\$ 50,263	\$ -	\$ 50,263	\$ 57,994
Other Income	\$ -	\$ 145	\$ -	\$ 145	\$ -
Total Revenues	\$ 380,994	\$ 349,687	\$ 46,846	\$ 396,533	\$ 544,815
Expenditures					
<u>Administrative:</u>					
Supervisor Fees	\$ 12,000	\$ 5,000	\$ 3,000	\$ 8,000	\$ 12,000
Engineering Fees	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Legal Services	\$ 30,000	\$ 22,635	\$ 8,750	\$ 31,385	\$ 35,000
Arbitrage	\$ 1,800	\$ -	\$ 1,800	\$ 1,800	\$ 1,800
Dissemination	\$ 6,500	\$ 6,500	\$ -	\$ 6,500	\$ 6,500
Assessment Administration	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 5,000
Reamortization Schedules	\$ 750	\$ -	\$ -	\$ -	\$ -
Annual Audit	\$ 7,000	\$ -	\$ 4,000	\$ 4,000	\$ 4,000
Trustee Fees	\$ 14,870	\$ 9,051	\$ 5,819	\$ 14,870	\$ 14,870
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 36,050
Information Technology	\$ 1,620	\$ 2,625	\$ 405	\$ 3,030	\$ 1,800
Website Maintenance	\$ 1,080	\$ -	\$ 270	\$ 270	\$ 1,200
Telephone	\$ 200	\$ -	\$ 50	\$ 50	\$ 200
Postage & Delivery	\$ 500	\$ 215	\$ 125	\$ 340	\$ 500
Printing & Binding	\$ 1,700	\$ 20	\$ 425	\$ 445	\$ 1,700
Office Supplies	\$ 200	\$ 23	\$ -	\$ 23	\$ 200
Insurance	\$ 5,800	\$ 5,381	\$ -	\$ 5,381	\$ 6,000
Legal Advertising	\$ 5,000	\$ 2,441	\$ 2,559	\$ 5,000	\$ 5,000
Property Taxes	\$ 75	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 3,500	\$ 2,466	\$ 450	\$ 2,916	\$ 3,500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 157,770	\$ 102,782	\$ 38,902	\$ 141,684	\$ 145,495
<u>Operations & Maintenance</u>					
Field Expenses					
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,000
Electric	\$ 1,200	\$ 1,880	\$ 930	\$ 2,810	\$ 3,720
Streetlighting	\$ 14,400	\$ 12,553	\$ 8,400	\$ 20,953	\$ 40,800
Water & Sewer	\$ 500	\$ 183	\$ 380	\$ 563	\$ 1,000
Property Insurance	\$ 3,200	\$ 3,119	\$ -	\$ 3,119	\$ 6,000
Landscape Maintenance	\$ 50,300	\$ 42,319	\$ 31,250	\$ 73,569	\$ 125,000
Landscape Replacement & Enhancements	\$ 8,000	\$ 250	\$ 2,000	\$ 2,250	\$ 20,000
Irrigation Repairs	\$ 5,000	\$ 2,881	\$ 1,250	\$ 4,131	\$ 5,000
Storm Damage	\$ 3,000	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ 3,750	\$ 3,750	\$ 15,000
Contingency	\$ 5,000	\$ 1,430	\$ 670	\$ 2,100	\$ 2,680
Subtotal Field Expenses	\$ 105,600	\$ 75,866	\$ 52,380	\$ 128,246	\$ 234,200

Holly Hill Road East
Community Development District
Proposed Budget
General Fund

	Amended Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Amenity Expenses					
Property Insurance	\$ 7,700	\$ 7,637	\$ -	\$ 7,637	\$ 8,500
Amenity Landscaping	\$ 18,000	\$ 8,000	\$ 5,000	\$ 13,000	\$ 20,000
Amenity Landscape Replacement	\$ 5,000	\$ 1,510	\$ 3,490	\$ 5,000	\$ 7,500
Electric	\$ 20,000	\$ 10,548	\$ 3,900	\$ 14,448	\$ 15,600
Water	\$ 620	\$ 304	\$ 150	\$ 454	\$ 680
Internet	\$ 1,700	\$ 1,339	\$ 480	\$ 1,819	\$ 2,100
Equipment Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial Services	\$ 11,400	\$ 6,024	\$ 1,350	\$ 7,374	\$ 5,400
Pest Control	\$ 578	\$ 423	\$ 150	\$ 573	\$ 600
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Amenity Repairs & Maintenance	\$ 2,500	\$ 8,030	\$ 3,500	\$ 11,530	\$ 15,000
Pool Maintenance	\$ 16,200	\$ 12,150	\$ 4,050	\$ 16,200	\$ 16,200
Playground Lease	\$ 33,427	\$ 33,943	\$ 12,900	\$ 46,843	\$ 51,600
Contingency	\$ -	\$ 865	\$ 860	\$ 1,725	\$ 3,440
Subtotal Amenity Expenses	\$ 117,125	\$ 90,773	\$ 35,830	\$ 126,603	\$ 151,620
<u>Total Operations & Maintenance</u>	\$ 222,725	\$ 166,639	\$ 88,210	\$ 254,849	\$ 385,820
<u>Other Expenses</u>					
Transfer Out - Capital Reserve	\$ 500	\$ -	\$ -	\$ -	\$ 13,500
<u>Total Other Expenses</u>	\$ 500	\$ -	\$ -	\$ -	\$ 13,500
Total Expenditures	\$ 380,994	\$ 269,420	\$ 127,113	\$ 396,533	\$ 544,815
Excess Revenues/(Expenditures)	\$ -	\$ 80,267	\$ (80,267)	\$ -	\$ -

Product Type	Assessable Units	ERU/Unit	Total ERUs	Net Assessment	Net Per Unit	Gross Per Unit
Phase 1	204	1.00	204	\$158,139.06	\$775.19	\$833.54
Phase 2	100	1.00	100	\$77,519.15	\$775.19	\$833.54
Phase 3	182	1.00	182	\$141,084.85	\$775.19	\$833.54
Phase 4	142	1.00	142	\$110,077.19	\$775.19	\$833.54
	628		628	\$486,820.24		

Holly Hill Road East

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Intra-Governmental Revenue

The District has entered into an Interlocal Agreement with North Boulevard CDD for the use of its amenities. North Boulevard CDD funds a portion of the District's amenity expenses as part of the agreement set in place.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Legal Services

The District's legal counsel, Hopping, Green & Sams, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2017, Series 2018, Series 2020A3 and Series 2020A4 bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2017, Series 2018, Series 2020A3 and Series 2020A4 bonds.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Holly Hill Road East

Community Development District

General Fund Budget

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with McDirmit Davis for these services.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Holly Hill Road East

Community Development District

General Fund Budget

Legal Advertising

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

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenses

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Streetlighting

Represents the cost to maintain street lights currently in place within the District Boundaries.

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Property Insurance

The District's property insurance coverages for common area elements.

Holly Hill Road East

Community Development District

General Fund Budget

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District. Services include mowing, edging, trimming, pruning, weeding, irrigation inspections, fertilization and pest control applications. The District has contracted with Yellowstone Landscape, Inc. to provide these services.

Landscape Replacements & Enhancements

Represents the estimated cost of replacing landscaping within the common areas of the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas. These can include pressure washing, and repairs to fences, monuments, lighting and other assets.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Property Insurance

The District's property insurance coverages for the amenity facility.

Amenity Landscaping

Represents landscape maintenance services at the District's amenity facility. Services include mowing, edging, trimming, pruning, weeding, irrigation inspections, fertilization and pest control applications. The District has contracted with Yellowstone Landscape, Inc. to provide these services.

Amenity Landscape Replacement

Represents the estimated cost of replacing landscaping surrounding the amenity facility.

Amenity - Electric

Represents estimated electric charges for the District's amenity facility.

Amenity - Water

Represents estimated water charges for the District's amenity facility.

**Holly Hill Road East
Community Development District
General Fund Budget**

Internet

Represents internet services in place at the amenity facility. This service is provided by Spectrum Business.

Janitorial Services

Represents the costs to provide janitorial services for the District's amenity facilities. These services are provided by Clean Star Services of Central Florida, LLC.

Pest Control

The District is contracted with Orkin for pest control treatments to its amenity facility.

Amenity Access Management

Represents the cost of managing and monitoring access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities and equipment.

Pool Service Contract

Resort Pool Services has been contracted to provide regular cleaning and treatments of the District's pool.

Description	Monthly	Annually
Pool Maintenance	\$1,350	\$16,200
Total		\$16,200

Playground Lease

The District has entered into a leasing agreement with Navitas, Inc. for playgrounds installed in the community.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenses:

Transfer Out – Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Holly Hill Road East
Community Development District
Proposed Budget
Series 2017 Debt Service Fund

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments	\$ 315,049	\$ 230,119	\$ -	\$ 230,119	\$ 229,722
Interest	\$ -	\$ 10	\$ -	\$ 10	\$ -
Carry Forward Surplus	\$ -	\$ 119,739	\$ -	\$ 119,739	\$ 117,864
Total Revenues	\$ 315,049	\$ 349,869	\$ -	\$ 349,869	\$ 347,586
Expenditures					
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 84,054	\$ 81,054	\$ -	\$ 81,054	\$ 79,814
Interest - 5/1	\$ 84,054	\$ 65,000	\$ -	\$ 65,000	\$ 79,814
Principal - 5/1	\$ 65,000	\$ 80,951	\$ -	\$ 80,951	\$ 65,000
Total Expenditures	\$ 233,108	\$ 232,005	\$ -	\$ 232,005	\$ 224,628
Excess Revenues/(Expenditures)	\$ 81,941	\$ 117,864	\$ -	\$ 117,864	\$ 122,959

Interest - 11/1/22 \$78,676

Holly Hill Road East
Community Development District
Series 2017 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	3,385,000.00	\$	-	\$	79,813.75	\$ 225,765.00
05/01/22	\$	3,385,000.00	\$	65,000.00	\$	79,813.75	
11/01/22	\$	3,320,000.00	\$	-	\$	78,676.25	\$ 223,490.00
05/01/23	\$	3,320,000.00	\$	70,000.00	\$	78,676.25	
11/01/23	\$	3,250,000.00	\$	-	\$	77,451.25	\$ 226,127.50
05/01/24	\$	3,250,000.00	\$	70,000.00	\$	77,451.25	
11/01/24	\$	3,180,000.00	\$	-	\$	76,016.25	\$ 223,467.50
05/01/25	\$	3,180,000.00	\$	75,000.00	\$	76,016.25	
11/01/25	\$	3,105,000.00	\$	-	\$	74,478.75	\$ 225,495.00
05/01/26	\$	3,105,000.00	\$	80,000.00	\$	74,478.75	
11/01/26	\$	3,025,000.00	\$	-	\$	72,838.75	\$ 227,317.50
05/01/27	\$	3,025,000.00	\$	80,000.00	\$	72,838.75	
11/01/27	\$	2,945,000.00	\$	-	\$	71,198.75	\$ 224,037.50
05/01/28	\$	2,945,000.00	\$	85,000.00	\$	71,198.75	
11/01/28	\$	2,860,000.00	\$	-	\$	69,456.25	\$ 225,655.00
05/01/29	\$	2,860,000.00	\$	90,000.00	\$	69,456.25	
11/01/29	\$	2,770,000.00	\$	-	\$	67,375.00	\$ 226,831.25
05/01/30	\$	2,770,000.00	\$	95,000.00	\$	67,375.00	
11/01/30	\$	2,675,000.00	\$	-	\$	65,178.13	\$ 227,553.13
05/01/31	\$	2,675,000.00	\$	95,000.00	\$	65,178.13	
11/01/31	\$	2,580,000.00	\$	-	\$	62,981.25	\$ 223,159.38
05/01/32	\$	2,580,000.00	\$	100,000.00	\$	62,981.25	
11/01/32	\$	2,480,000.00	\$	-	\$	60,668.75	\$ 223,650.00
05/01/33	\$	2,480,000.00	\$	105,000.00	\$	60,668.75	
11/01/33	\$	2,375,000.00	\$	-	\$	58,240.63	\$ 223,909.38
05/01/34	\$	2,375,000.00	\$	110,000.00	\$	58,240.63	
11/01/34	\$	2,265,000.00	\$	-	\$	55,696.88	\$ 223,937.50
05/01/35	\$	2,265,000.00	\$	115,000.00	\$	55,696.88	
11/01/35	\$	2,150,000.00	\$	-	\$	53,037.50	\$ 223,734.38
05/01/36	\$	2,150,000.00	\$	120,000.00	\$	53,037.50	
11/01/36	\$	2,030,000.00	\$	-	\$	50,262.50	\$ 223,300.00
05/01/37	\$	2,030,000.00	\$	125,000.00	\$	50,262.50	
11/01/37	\$	1,905,000.00	\$	-	\$	47,371.88	\$ 222,634.38
05/01/38	\$	1,905,000.00	\$	135,000.00	\$	47,371.88	
11/01/38	\$	1,770,000.00	\$	-	\$	44,250.00	\$ 226,621.88
05/01/39	\$	1,770,000.00	\$	140,000.00	\$	44,250.00	
11/01/39	\$	1,630,000.00	\$	-	\$	40,750.00	\$ 225,000.00
05/01/40	\$	1,630,000.00	\$	145,000.00	\$	40,750.00	
11/01/40	\$	1,485,000.00	\$	-	\$	37,125.00	\$ 222,875.00
05/01/41	\$	1,485,000.00	\$	155,000.00	\$	37,125.00	
11/01/41	\$	1,330,000.00	\$	-	\$	33,250.00	\$ 225,375.00
05/01/42	\$	1,330,000.00	\$	160,000.00	\$	33,250.00	
11/01/42	\$	1,170,000.00	\$	-	\$	29,250.00	\$ 222,500.00
05/01/43	\$	1,170,000.00	\$	170,000.00	\$	29,250.00	
11/01/43	\$	1,000,000.00	\$	-	\$	25,000.00	\$ 224,250.00
05/01/44	\$	1,000,000.00	\$	180,000.00	\$	25,000.00	
11/01/44	\$	820,000.00	\$	-	\$	20,500.00	\$ 225,500.00
05/01/45	\$	820,000.00	\$	190,000.00	\$	20,500.00	
11/01/45	\$	630,000.00	\$	-	\$	15,750.00	\$ 226,250.00

Holly Hill Road East
Community Development District
Series 2017 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	630,000.00	\$	200,000.00	\$	15,750.00	
11/01/46	\$	430,000.00	\$	-	\$	10,750.00	\$ 226,500.00
05/01/47	\$	430,000.00	\$	210,000.00	\$	10,750.00	
11/01/47	\$	220,000.00	\$	-	\$	5,500.00	\$ 226,250.00
05/01/48	\$	220,000.00	\$	220,000.00	\$	5,500.00	\$ 225,500.00
				\$ 3,385,000.00	\$ 2,765,735.00	\$	6,296,686.25

Holly Hill Road East
Community Development District
Proposed Budget
Series 2018 Debt Service Fund

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments	\$ 167,344	\$ 124,160	\$ -	\$ 124,160	\$ 123,938
Interest	\$ -	\$ 6	\$ -	\$ 6	\$ -
Carry Forward Surplus	\$ -	\$ 80,874	\$ -	\$ 80,874	\$ 78,183
Total Revenues	\$ 167,344	\$ 205,039	\$ -	\$ 205,039	\$ 202,121
Expenditures					
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 45,994	\$ 45,994	\$ -	\$ 45,994	\$ 45,225
Interest - 5/1	\$ 45,994	\$ 30,000	\$ -	\$ 30,000	\$ 45,225
Principal - 5/1	\$ 30,000	\$ 45,863	\$ -	\$ 45,863	\$ 30,000
Total Expenditures	\$ 121,988	\$ 126,856	\$ -	\$ 126,856	\$ 120,450
Excess Revenues/(Expenditures)	\$ 45,356	\$ 78,183	\$ -	\$ 78,183	\$ 81,671

Interest - 11/1/22 \$44,588

Holly Hill Road East
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	1,770,000.00	\$	-	\$	45,225.00	\$ 121,087.50
05/01/22	\$	1,770,000.00	\$	30,000.00	\$	45,225.00	
11/01/22	\$	1,740,000.00	\$	-	\$	44,587.50	\$ 119,812.50
05/01/23	\$	1,740,000.00	\$	35,000.00	\$	44,587.50	
11/01/23	\$	1,705,000.00	\$	-	\$	43,843.75	\$ 123,431.25
05/01/24	\$	1,705,000.00	\$	35,000.00	\$	43,843.75	
11/01/24	\$	1,670,000.00	\$	-	\$	43,100.00	\$ 121,943.75
05/01/25	\$	1,670,000.00	\$	35,000.00	\$	43,100.00	
11/01/25	\$	1,635,000.00	\$	-	\$	42,225.00	\$ 120,325.00
05/01/26	\$	1,635,000.00	\$	40,000.00	\$	42,225.00	
11/01/26	\$	1,595,000.00	\$	-	\$	41,225.00	\$ 123,450.00
05/01/27	\$	1,595,000.00	\$	40,000.00	\$	41,225.00	
11/01/27	\$	1,555,000.00	\$	-	\$	40,225.00	\$ 121,450.00
05/01/28	\$	1,555,000.00	\$	45,000.00	\$	40,225.00	
11/01/28	\$	1,510,000.00	\$	-	\$	39,100.00	\$ 124,325.00
05/01/29	\$	1,510,000.00	\$	45,000.00	\$	39,100.00	
11/01/29	\$	1,465,000.00	\$	-	\$	37,975.00	\$ 122,075.00
05/01/30	\$	1,465,000.00	\$	45,000.00	\$	37,975.00	
11/01/30	\$	1,420,000.00	\$	-	\$	36,850.00	\$ 119,825.00
05/01/31	\$	1,420,000.00	\$	50,000.00	\$	36,850.00	
11/01/31	\$	1,370,000.00	\$	-	\$	35,600.00	\$ 122,450.00
05/01/32	\$	1,370,000.00	\$	50,000.00	\$	35,600.00	
11/01/32	\$	1,320,000.00	\$	-	\$	34,350.00	\$ 119,950.00
05/01/33	\$	1,320,000.00	\$	55,000.00	\$	34,350.00	
11/01/33	\$	1,265,000.00	\$	-	\$	32,975.00	\$ 122,325.00
05/01/34	\$	1,265,000.00	\$	60,000.00	\$	32,975.00	
11/01/34	\$	1,205,000.00	\$	-	\$	31,475.00	\$ 124,450.00
05/01/35	\$	1,205,000.00	\$	60,000.00	\$	31,475.00	
11/01/35	\$	1,145,000.00	\$	-	\$	29,975.00	\$ 121,450.00
05/01/36	\$	1,145,000.00	\$	65,000.00	\$	29,975.00	
11/01/36	\$	1,080,000.00	\$	-	\$	28,350.00	\$ 123,325.00
05/01/37	\$	1,080,000.00	\$	65,000.00	\$	28,350.00	
11/01/37	\$	1,015,000.00	\$	-	\$	26,643.75	\$ 119,993.75
05/01/38	\$	1,015,000.00	\$	70,000.00	\$	26,643.75	
11/01/38	\$	945,000.00	\$	-	\$	24,806.25	\$ 121,450.00
05/01/39	\$	945,000.00	\$	75,000.00	\$	24,806.25	
11/01/39	\$	870,000.00	\$	-	\$	22,837.50	\$ 122,643.75
05/01/40	\$	870,000.00	\$	80,000.00	\$	22,837.50	
11/01/40	\$	790,000.00	\$	-	\$	20,737.50	\$ 123,575.00
05/01/41	\$	790,000.00	\$	85,000.00	\$	20,737.50	
11/01/41	\$	705,000.00	\$	-	\$	18,506.25	\$ 124,243.75
05/01/42	\$	705,000.00	\$	85,000.00	\$	18,506.25	
11/01/42	\$	620,000.00	\$	-	\$	16,275.00	\$ 119,781.25
05/01/43	\$	620,000.00	\$	90,000.00	\$	16,275.00	
11/01/43	\$	530,000.00	\$	-	\$	13,912.50	\$ 120,187.50
05/01/44	\$	530,000.00	\$	95,000.00	\$	13,912.50	
11/01/44	\$	435,000.00	\$	-	\$	11,418.75	\$ 120,331.25
05/01/45	\$	435,000.00	\$	100,000.00	\$	11,418.75	
11/01/45	\$	335,000.00	\$	-	\$	8,793.75	\$ 120,212.50

Holly Hill Road East
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date		Balance	Prinicpal		Interest		Total
05/01/46	\$	335,000.00	\$	105,000.00	\$	8,793.75	
11/01/46	\$	230,000.00	\$	-	\$	6,037.50	\$ 119,831.25
05/01/47	\$	230,000.00	\$	110,000.00	\$	6,037.50	
11/01/47	\$	120,000.00	\$	-	\$	3,150.00	\$ 119,187.50
05/01/48	\$	120,000.00	\$	120,000.00	\$	3,150.00	\$ 123,150.00
			\$	1,770,000.00	\$	1,560,400.00	\$ 3,406,262.50

Holly Hill Road East
Community Development District
Proposed Budget
Series 2020 A3 Debt Service Fund

	Proposed Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
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Revenues

Assessments	\$ -	\$ -	\$ -	\$ -	\$ 238,365
Assessments - Lot Closings	\$ 238,365	\$ 238,365	\$ -	\$ 238,365	\$ -
Interest	\$ -	\$ 14	\$ -	\$ 14	\$ -
Carry Forward Surplus	\$ 182,204	\$ 182,204	\$ -	\$ 182,204	\$ 149,682

Total Revenues	\$ 420,569	\$ 420,583	\$ -	\$ 420,583	\$ 388,048
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Expenditures

Interest - 11/1	\$ 63,076	\$ 63,076		\$ 63,076	\$ 88,700
Principal - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Interest - 5/1	\$ -	\$ 88,700	\$ -	\$ 88,700	\$ 87,500

Total Expenditures	\$ 63,076	\$ 151,776	\$ -	\$ 151,776	\$ 236,200
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Other Financing Sources/(Uses)

Transfer In/(Out)	\$ (119,125)	\$ (119,125)	\$ -	\$ (119,125)	\$ -
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Total Other Financing Sources/(Uses)	\$ (119,125)	\$ (119,125)	\$ -	\$ (119,125)	\$ -
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Excess Revenues/(Expenditures)	\$ 238,369	\$ 149,682	\$ -	\$ 149,682	\$ 151,848
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Interest - 11/1/22	\$87,500
Principal - 11/1/22	\$60,000
Total	\$147,500

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 3
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	3,660,000.00	\$	60,000.00	\$	88,700.00	\$ 237,400.00
05/01/22	\$	3,600,000.00	\$	-	\$	87,500.00	
11/01/22	\$	3,600,000.00	\$	60,000.00	\$	87,500.00	\$ 235,000.00
05/01/23	\$	3,540,000.00	\$	-	\$	86,300.00	
11/01/23	\$	3,540,000.00	\$	65,000.00	\$	86,300.00	\$ 237,600.00
05/01/24	\$	3,475,000.00	\$	-	\$	85,000.00	
11/01/24	\$	3,475,000.00	\$	65,000.00	\$	85,000.00	\$ 235,000.00
05/01/25	\$	3,410,000.00	\$	-	\$	83,700.00	
11/01/25	\$	3,340,000.00	\$	70,000.00	\$	83,700.00	\$ 237,400.00
05/01/26	\$	3,340,000.00	\$	-	\$	82,300.00	
11/01/26	\$	3,340,000.00	\$	70,000.00	\$	82,300.00	\$ 234,600.00
05/01/27	\$	3,270,000.00	\$	-	\$	80,725.00	
11/01/27	\$	3,270,000.00	\$	75,000.00	\$	80,725.00	\$ 236,450.00
05/01/28	\$	3,195,000.00	\$	-	\$	79,037.50	
11/01/28	\$	3,195,000.00	\$	80,000.00	\$	79,037.50	\$ 238,075.00
05/01/29	\$	3,115,000.00	\$	-	\$	77,237.50	
11/01/29	\$	3,115,000.00	\$	80,000.00	\$	77,237.50	\$ 234,475.00
05/01/30	\$	3,035,000.00	\$	-	\$	75,437.50	
11/01/30	\$	3,035,000.00	\$	85,000.00	\$	75,437.50	\$ 235,875.00
05/01/31	\$	2,950,000.00	\$	-	\$	73,525.00	
11/01/31	\$	2,860,000.00	\$	90,000.00	\$	71,500.00	\$ 235,025.00
05/01/32	\$	2,860,000.00	\$	-	\$	71,500.00	
11/01/32	\$	2,860,000.00	\$	95,000.00	\$	71,500.00	\$ 238,000.00
05/01/33	\$	2,765,000.00	\$	-	\$	69,125.00	
11/01/33	\$	2,765,000.00	\$	100,000.00	\$	69,125.00	\$ 238,250.00
05/01/34	\$	2,665,000.00	\$	-	\$	66,625.00	
11/01/34	\$	2,665,000.00	\$	105,000.00	\$	66,625.00	\$ 238,250.00
05/01/35	\$	2,560,000.00	\$	-	\$	64,000.00	
11/01/35	\$	2,560,000.00	\$	110,000.00	\$	64,000.00	\$ 238,000.00
05/01/36	\$	2,450,000.00	\$	-	\$	61,250.00	
11/01/36	\$	2,450,000.00	\$	115,000.00	\$	61,250.00	\$ 237,500.00
05/01/37	\$	2,335,000.00	\$	-	\$	58,375.00	
11/01/37	\$	2,335,000.00	\$	120,000.00	\$	58,375.00	\$ 236,750.00
05/01/38	\$	2,215,000.00	\$	-	\$	55,375.00	
11/01/38	\$	2,215,000.00	\$	125,000.00	\$	55,375.00	\$ 235,750.00
05/01/39	\$	2,090,000.00	\$	-	\$	52,250.00	
11/01/39	\$	2,090,000.00	\$	130,000.00	\$	52,250.00	\$ 234,500.00
05/01/40	\$	1,960,000.00	\$	-	\$	49,000.00	
11/01/40	\$	1,960,000.00	\$	140,000.00	\$	49,000.00	\$ 238,000.00
05/01/41	\$	1,820,000.00	\$	-	\$	45,500.00	
11/01/41	\$	1,820,000.00	\$	145,000.00	\$	45,500.00	\$ 236,000.00
05/01/42	\$	1,675,000.00	\$	-	\$	41,875.00	
11/01/42	\$	1,675,000.00	\$	150,000.00	\$	41,875.00	\$ 233,750.00
05/01/43	\$	1,525,000.00	\$	-	\$	38,125.00	
11/01/43	\$	1,525,000.00	\$	160,000.00	\$	38,125.00	\$ 236,250.00
05/01/44	\$	1,365,000.00	\$	-	\$	34,125.00	
11/01/44	\$	1,365,000.00	\$	165,000.00	\$	34,125.00	\$ 233,250.00
05/01/45	\$	1,200,000.00	\$	-	\$	30,000.00	
11/01/45	\$	1,200,000.00	\$	175,000.00	\$	30,000.00	\$ 235,000.00

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 3
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	1,025,000.00	\$	-	\$	25,625.00	
11/01/46	\$	1,025,000.00	\$	185,000.00	\$	25,625.00	\$ 236,250.00
05/01/47	\$	840,000.00	\$	-	\$	21,000.00	
11/01/47	\$	840,000.00	\$	195,000.00	\$	21,000.00	\$ 237,000.00
05/01/48	\$	645,000.00	\$	-	\$	16,125.00	
11/01/48	\$	645,000.00	\$	205,000.00	\$	16,125.00	\$ 237,250.00
05/01/49	\$	440,000.00	\$	-	\$	11,000.00	
11/01/49	\$	440,000.00	\$	215,000.00	\$	11,000.00	\$ 237,000.00
05/01/50	\$	225,000.00	\$	-	\$	5,625.00	
11/01/50	\$	225,000.00	\$	225,000.00	\$	5,625.00	\$ 236,250.00
			\$	3,660,000.00	\$	3,341,200.00	\$ 7,089,900.00

Holly Hill Road East
Community Development District
Proposed Budget
Series 2020 A4 Debt Service Fund

	Proposed Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 191,400
Assessments - Lot Closings	\$ 64,050	\$ 64,050	\$ -	\$ 64,050	\$ -
Interest	\$ -	\$ 12	\$ -	\$ 12	\$ -
Carry Forward Surplus	\$ 183,235	\$ 183,235	\$ -	\$ 183,235	\$ 64,062
Total Revenues	\$ 247,285	\$ 247,297	\$ -	\$ 247,297	\$ 255,462
Expenditures					
Interest - 11/1	\$ 23,485	\$ 23,485	\$ -	\$ 23,485	\$ 64,050
Interest - 5/1	\$ -	\$ 64,050	\$ -	\$ 64,050	\$ 64,050
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Total Expenditures	\$ 23,485	\$ 87,535	\$ -	\$ 87,535	\$ 188,100
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (95,700)	\$ -	\$ (95,700)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (95,700)	\$ -	\$ (95,700)	\$ -
Excess Revenues/(Expenditures)	\$ 223,800	\$ 64,062	\$ -	\$ 64,062	\$ 67,362
Interest - 11/1/22					\$63,150

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 4
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	3,325,000.00	\$	-	\$	64,050.00	\$ 128,100.00
05/01/22	\$	3,325,000.00	\$	60,000.00	\$	64,050.00	
11/01/22	\$	3,265,000.00	\$	-	\$	63,150.00	\$ 187,200.00
05/01/23	\$	3,265,000.00	\$	65,000.00	\$	63,150.00	
11/01/23	\$	3,200,000.00	\$	-	\$	62,175.00	\$ 190,325.00
05/01/24	\$	3,200,000.00	\$	65,000.00	\$	62,175.00	
11/01/24	\$	3,135,000.00	\$	-	\$	61,200.00	\$ 188,375.00
05/01/25	\$	3,135,000.00	\$	70,000.00	\$	61,200.00	
11/01/25	\$	3,065,000.00	\$	-	\$	60,150.00	\$ 191,350.00
05/01/26	\$	3,065,000.00	\$	70,000.00	\$	60,150.00	
11/01/26	\$	2,995,000.00	\$	-	\$	58,925.00	\$ 189,075.00
05/01/27	\$	2,995,000.00	\$	70,000.00	\$	58,925.00	
11/01/27	\$	2,925,000.00	\$	-	\$	57,700.00	\$ 186,625.00
05/01/28	\$	2,925,000.00	\$	75,000.00	\$	57,700.00	
11/01/28	\$	2,850,000.00	\$	-	\$	56,387.50	\$ 189,087.50
05/01/29	\$	2,850,000.00	\$	80,000.00	\$	56,387.50	
11/01/29	\$	2,770,000.00	\$	-	\$	54,987.50	\$ 191,375.00
05/01/30	\$	2,770,000.00	\$	80,000.00	\$	54,987.50	
11/01/30	\$	2,690,000.00	\$	-	\$	53,587.50	\$ 188,575.00
05/01/31	\$	2,690,000.00	\$	85,000.00	\$	53,587.50	
11/01/31	\$	2,605,000.00	\$	-	\$	52,100.00	\$ 190,687.50
05/01/32	\$	2,605,000.00	\$	85,000.00	\$	52,100.00	
11/01/32	\$	2,520,000.00	\$	-	\$	50,400.00	\$ 187,500.00
05/01/33	\$	2,520,000.00	\$	90,000.00	\$	50,400.00	
11/01/33	\$	2,430,000.00	\$	-	\$	48,600.00	\$ 189,000.00
05/01/34	\$	2,430,000.00	\$	95,000.00	\$	48,600.00	
11/01/34	\$	2,335,000.00	\$	-	\$	46,700.00	\$ 190,300.00
05/01/35	\$	2,335,000.00	\$	100,000.00	\$	46,700.00	
11/01/35	\$	2,235,000.00	\$	-	\$	44,700.00	\$ 191,400.00
05/01/36	\$	2,235,000.00	\$	100,000.00	\$	44,700.00	
11/01/36	\$	2,135,000.00	\$	-	\$	42,700.00	\$ 187,400.00
05/01/37	\$	2,135,000.00	\$	105,000.00	\$	42,700.00	
11/01/37	\$	2,030,000.00	\$	-	\$	40,600.00	\$ 188,300.00
05/01/38	\$	2,030,000.00	\$	110,000.00	\$	40,600.00	
11/01/38	\$	1,920,000.00	\$	-	\$	38,400.00	\$ 189,000.00
05/01/39	\$	1,920,000.00	\$	115,000.00	\$	38,400.00	
11/01/39	\$	1,805,000.00	\$	-	\$	36,100.00	\$ 189,500.00
05/01/40	\$	1,805,000.00	\$	120,000.00	\$	36,100.00	
11/01/40	\$	1,685,000.00	\$	-	\$	33,700.00	\$ 189,800.00
05/01/41	\$	1,685,000.00	\$	125,000.00	\$	33,700.00	
11/01/41	\$	1,560,000.00	\$	-	\$	31,200.00	\$ 189,900.00
05/01/42	\$	1,560,000.00	\$	130,000.00	\$	31,200.00	
11/01/42	\$	1,430,000.00	\$	-	\$	28,600.00	\$ 189,800.00
05/01/43	\$	1,430,000.00	\$	135,000.00	\$	28,600.00	
11/01/43	\$	1,295,000.00	\$	-	\$	25,900.00	\$ 189,500.00
05/01/44	\$	1,295,000.00	\$	140,000.00	\$	25,900.00	
11/01/44	\$	1,155,000.00	\$	-	\$	23,100.00	\$ 189,000.00
05/01/45	\$	1,155,000.00	\$	145,000.00	\$	23,100.00	
11/01/45	\$	1,010,000.00	\$	-	\$	20,200.00	\$ 188,300.00

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 4
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	1,010,000.00	\$	150,000.00	\$	20,200.00	
11/01/46	\$	860,000.00	\$	-	\$	17,200.00	\$ 187,400.00
05/01/47	\$	860,000.00	\$	160,000.00	\$	17,200.00	
11/01/47	\$	700,000.00	\$	-	\$	14,000.00	\$ 191,200.00
05/01/48	\$	700,000.00	\$	165,000.00	\$	14,000.00	
11/01/48	\$	535,000.00	\$	-	\$	10,700.00	\$ 189,700.00
05/01/49	\$	535,000.00	\$	170,000.00	\$	10,700.00	
11/01/49	\$	365,000.00	\$	-	\$	7,300.00	\$ 188,000.00
05/01/50	\$	365,000.00	\$	180,000.00	\$	7,300.00	
11/01/50	\$	185,000.00	\$	-	\$	3,700.00	\$ 191,000.00
05/01/51	\$	185,000.00	\$	185,000.00	\$	3,700.00	\$ 188,700.00
				\$ 3,325,000.00	\$ 2,416,425.00	\$	5,805,475.00

SECTION B

SECTION 1

RESOLUTION 2021-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2021/2022; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Holly Hill Road East Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2021/2022; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Holly Hill Road East Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 17th day of August, 2021.

ATTEST:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

Holly Hill Road East
Community Development District

Proposed Budget
FY2022



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Holly Hill Road East
Community Development District
Proposed Budget
General Fund

	Amended Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments - Tax Roll	\$ 235,874	\$ 236,429	\$ -	\$ 236,429	\$ 486,820
Assessments - Direct Bill	\$ 62,848	\$ 45,197	\$ -	\$ 45,197	\$ -
Assessments - Lot Closings	\$ -	\$ 17,652	\$ -	\$ 17,652	\$ -
Developer Contributions	\$ 39,888	\$ -	\$ 46,846	\$ 46,846	\$ -
Inta-Governmental Revenue	\$ 42,384	\$ 50,263	\$ -	\$ 50,263	\$ 57,994
Other Income	\$ -	\$ 145	\$ -	\$ 145	\$ -
Total Revenues	\$ 380,994	\$ 349,687	\$ 46,846	\$ 396,533	\$ 544,815
Expenditures					
<u>Administrative:</u>					
Supervisor Fees	\$ 12,000	\$ 5,000	\$ 3,000	\$ 8,000	\$ 12,000
Engineering Fees	\$ 10,000	\$ -	\$ 2,500	\$ 2,500	\$ 10,000
Legal Services	\$ 30,000	\$ 22,635	\$ 8,750	\$ 31,385	\$ 35,000
Arbitrage	\$ 1,800	\$ -	\$ 1,800	\$ 1,800	\$ 1,800
Dissemination	\$ 6,500	\$ 6,500	\$ -	\$ 6,500	\$ 6,500
Assessment Administration	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 5,000
Reamortization Schedules	\$ 750	\$ -	\$ -	\$ -	\$ -
Annual Audit	\$ 7,000	\$ -	\$ 4,000	\$ 4,000	\$ 4,000
Trustee Fees	\$ 14,870	\$ 9,051	\$ 5,819	\$ 14,870	\$ 14,870
Management Fees	\$ 35,000	\$ 26,250	\$ 8,750	\$ 35,000	\$ 36,050
Information Technology	\$ 1,620	\$ 2,625	\$ 405	\$ 3,030	\$ 1,800
Website Maintenance	\$ 1,080	\$ -	\$ 270	\$ 270	\$ 1,200
Telephone	\$ 200	\$ -	\$ 50	\$ 50	\$ 200
Postage & Delivery	\$ 500	\$ 215	\$ 125	\$ 340	\$ 500
Printing & Binding	\$ 1,700	\$ 20	\$ 425	\$ 445	\$ 1,700
Office Supplies	\$ 200	\$ 23	\$ -	\$ 23	\$ 200
Insurance	\$ 5,800	\$ 5,381	\$ -	\$ 5,381	\$ 6,000
Legal Advertising	\$ 5,000	\$ 2,441	\$ 2,559	\$ 5,000	\$ 5,000
Property Taxes	\$ 75	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 3,500	\$ 2,466	\$ 450	\$ 2,916	\$ 3,500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 157,770	\$ 102,782	\$ 38,902	\$ 141,684	\$ 145,495
<u>Operations & Maintenance</u>					
Field Expenses					
Field Management	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,000
Electric	\$ 1,200	\$ 1,880	\$ 930	\$ 2,810	\$ 3,720
Streetlighting	\$ 14,400	\$ 12,553	\$ 8,400	\$ 20,953	\$ 40,800
Water & Sewer	\$ 500	\$ 183	\$ 380	\$ 563	\$ 1,000
Property Insurance	\$ 3,200	\$ 3,119	\$ -	\$ 3,119	\$ 6,000
Landscape Maintenance	\$ 50,300	\$ 42,319	\$ 31,250	\$ 73,569	\$ 125,000
Landscape Replacement & Enhancements	\$ 8,000	\$ 250	\$ 2,000	\$ 2,250	\$ 20,000
Irrigation Repairs	\$ 5,000	\$ 2,881	\$ 1,250	\$ 4,131	\$ 5,000
Storm Damage	\$ 3,000	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ 3,750	\$ 3,750	\$ 15,000
Contingency	\$ 5,000	\$ 1,430	\$ 670	\$ 2,100	\$ 2,680
Subtotal Field Expenses	\$ 105,600	\$ 75,866	\$ 52,380	\$ 128,246	\$ 234,200

Holly Hill Road East
Community Development District
Proposed Budget
General Fund

	Amended Budget FY 2021	Actual Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Amenity Expenses					
Property Insurance	\$ 7,700	\$ 7,637	\$ -	\$ 7,637	\$ 8,500
Amenity Landscaping	\$ 18,000	\$ 8,000	\$ 5,000	\$ 13,000	\$ 20,000
Amenity Landscape Replacement	\$ 5,000	\$ 1,510	\$ 3,490	\$ 5,000	\$ 7,500
Electric	\$ 20,000	\$ 10,548	\$ 3,900	\$ 14,448	\$ 15,600
Water	\$ 620	\$ 304	\$ 150	\$ 454	\$ 680
Internet	\$ 1,700	\$ 1,339	\$ 480	\$ 1,819	\$ 2,100
Equipment Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Janitorial Services	\$ 11,400	\$ 6,024	\$ 1,350	\$ 7,374	\$ 5,400
Pest Control	\$ 578	\$ 423	\$ 150	\$ 573	\$ 600
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Amenity Repairs & Maintenance	\$ 2,500	\$ 8,030	\$ 3,500	\$ 11,530	\$ 15,000
Pool Maintenance	\$ 16,200	\$ 12,150	\$ 4,050	\$ 16,200	\$ 16,200
Playground Lease	\$ 33,427	\$ 33,943	\$ 12,900	\$ 46,843	\$ 51,600
Contingency	\$ -	\$ 865	\$ 860	\$ 1,725	\$ 3,440
Subtotal Amenity Expenses	\$ 117,125	\$ 90,773	\$ 35,830	\$ 126,603	\$ 151,620
<u>Total Operations & Maintenance</u>	\$ 222,725	\$ 166,639	\$ 88,210	\$ 254,849	\$ 385,820
<u>Other Expenses</u>					
Transfer Out - Capital Reserve	\$ 500	\$ -	\$ -	\$ -	\$ 13,500
<u>Total Other Expenses</u>	\$ 500	\$ -	\$ -	\$ -	\$ 13,500
Total Expenditures	\$ 380,994	\$ 269,420	\$ 127,113	\$ 396,533	\$ 544,815
Excess Revenues/(Expenditures)	\$ -	\$ 80,267	\$ (80,267)	\$ -	\$ -

Product Type	Assessable Units	ERU/Unit	Total ERUs	Net Assessment	Net Per Unit	Gross Per Unit
Phase 1	204	1.00	204	\$158,139.06	\$775.19	\$833.54
Phase 2	100	1.00	100	\$77,519.15	\$775.19	\$833.54
Phase 3	182	1.00	182	\$141,084.85	\$775.19	\$833.54
Phase 4	142	1.00	142	\$110,077.19	\$775.19	\$833.54
	628		628	\$486,820.24		

Holly Hill Road East

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Intra-Governmental Revenue

The District has entered into an Interlocal Agreement with North Boulevard CDD for the use of its amenities. North Boulevard CDD funds a portion of the Districts amenity expenses are part of the agreement set in place.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Legal Services

The District's legal counsel, Hopping, Green & Sams, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2017, Series 2018, Series 2020A3 and Series 2020A4 bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon the Series 2017, Series 2018, Series 2020A3 and Series 2020A4 bonds.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Holly Hill Road East

Community Development District

General Fund Budget

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with McDirmit Davis for these services.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Holly Hill Road East

Community Development District

General Fund Budget

Legal Advertising

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

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenses

Field Management

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Streetlighting

Represents the cost to maintain street lights currently in place within the District Boundaries.

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Property Insurance

The District's property insurance coverages for common area elements.

Holly Hill Road East

Community Development District

General Fund Budget

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District. Services include mowing, edging, trimming, pruning, weeding, irrigation inspections, fertilization and pest control applications. The District has contracted with Yellowstone Landscape, Inc. to provide these services.

Landscape Replacements & Enhancements

Represents the estimated cost of replacing landscaping within the common areas of the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas. These can include pressure washing, and repairs to fences, monuments, lighting and other assets.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenses

Property Insurance

The District's property insurance coverages for the amenity facility.

Amenity Landscaping

Represents landscape maintenance services at the District's amenity facility. Services include mowing, edging, trimming, pruning, weeding, irrigation inspections, fertilization and pest control applications. The District has contracted with Yellowstone Landscape, Inc. to provide these services.

Amenity Landscape Replacement

Represents the estimated cost of replacing landscaping surrounding the amenity facility.

Amenity - Electric

Represents estimated electric charges for the District's amenity facility.

Amenity – Water

Represents estimated water charges for the District's amenity facility.

Holly Hill Road East
Community Development District
General Fund Budget

Internet

Represents internet services in place at the amenity facility. This service is provided by Spectrum Business.

Janitorial Services

Represents the costs to provide janitorial services for the District's amenity facilities. These services are provided by Clean Star Services of Central Florida, LLC.

Pest Control

The District is contracted with Orkin for pest control treatments to its amenity facility.

Amenity Access Management

Represents the cost of managing and monitoring access to the District's amenity facilities.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities and equipment.

Pool Service Contract

Resort Pool Services has been contracted to provide regular cleaning and treatments of the District's pool.

Description	Monthly	Annually
Pool Maintenance	\$1,350	\$16,200
Total		\$16,200

Playground Lease

The District has entered into a leasing agreement with Navitas, Inc. for playgrounds installed in the community.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

Other Expenses:

Transfer Out – Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Holly Hill Road East
Community Development District
Proposed Budget
Series 2017 Debt Service Fund

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments	\$ 315,049	\$ 230,119	\$ -	\$ 230,119	\$ 229,722
Interest	\$ -	\$ 10	\$ -	\$ 10	\$ -
Carry Forward Surplus	\$ -	\$ 119,739	\$ -	\$ 119,739	\$ 117,864
Total Revenues	\$ 315,049	\$ 349,869	\$ -	\$ 349,869	\$ 347,586
Expenditures					
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 84,054	\$ 81,054	\$ -	\$ 81,054	\$ 79,814
Interest - 5/1	\$ 84,054	\$ 65,000	\$ -	\$ 65,000	\$ 79,814
Principal - 5/1	\$ 65,000	\$ 80,951	\$ -	\$ 80,951	\$ 65,000
Total Expenditures	\$ 233,108	\$ 232,005	\$ -	\$ 232,005	\$ 224,628
Excess Revenues/(Expenditures)	\$ 81,941	\$ 117,864	\$ -	\$ 117,864	\$ 122,959

Interest - 11/1/22 \$78,676

Holly Hill Road East
Community Development District
Series 2017 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	3,385,000.00	\$	-	\$	79,813.75	\$ 225,765.00
05/01/22	\$	3,385,000.00	\$	65,000.00	\$	79,813.75	
11/01/22	\$	3,320,000.00	\$	-	\$	78,676.25	\$ 223,490.00
05/01/23	\$	3,320,000.00	\$	70,000.00	\$	78,676.25	
11/01/23	\$	3,250,000.00	\$	-	\$	77,451.25	\$ 226,127.50
05/01/24	\$	3,250,000.00	\$	70,000.00	\$	77,451.25	
11/01/24	\$	3,180,000.00	\$	-	\$	76,016.25	\$ 223,467.50
05/01/25	\$	3,180,000.00	\$	75,000.00	\$	76,016.25	
11/01/25	\$	3,105,000.00	\$	-	\$	74,478.75	\$ 225,495.00
05/01/26	\$	3,105,000.00	\$	80,000.00	\$	74,478.75	
11/01/26	\$	3,025,000.00	\$	-	\$	72,838.75	\$ 227,317.50
05/01/27	\$	3,025,000.00	\$	80,000.00	\$	72,838.75	
11/01/27	\$	2,945,000.00	\$	-	\$	71,198.75	\$ 224,037.50
05/01/28	\$	2,945,000.00	\$	85,000.00	\$	71,198.75	
11/01/28	\$	2,860,000.00	\$	-	\$	69,456.25	\$ 225,655.00
05/01/29	\$	2,860,000.00	\$	90,000.00	\$	69,456.25	
11/01/29	\$	2,770,000.00	\$	-	\$	67,375.00	\$ 226,831.25
05/01/30	\$	2,770,000.00	\$	95,000.00	\$	67,375.00	
11/01/30	\$	2,675,000.00	\$	-	\$	65,178.13	\$ 227,553.13
05/01/31	\$	2,675,000.00	\$	95,000.00	\$	65,178.13	
11/01/31	\$	2,580,000.00	\$	-	\$	62,981.25	\$ 223,159.38
05/01/32	\$	2,580,000.00	\$	100,000.00	\$	62,981.25	
11/01/32	\$	2,480,000.00	\$	-	\$	60,668.75	\$ 223,650.00
05/01/33	\$	2,480,000.00	\$	105,000.00	\$	60,668.75	
11/01/33	\$	2,375,000.00	\$	-	\$	58,240.63	\$ 223,909.38
05/01/34	\$	2,375,000.00	\$	110,000.00	\$	58,240.63	
11/01/34	\$	2,265,000.00	\$	-	\$	55,696.88	\$ 223,937.50
05/01/35	\$	2,265,000.00	\$	115,000.00	\$	55,696.88	
11/01/35	\$	2,150,000.00	\$	-	\$	53,037.50	\$ 223,734.38
05/01/36	\$	2,150,000.00	\$	120,000.00	\$	53,037.50	
11/01/36	\$	2,030,000.00	\$	-	\$	50,262.50	\$ 223,300.00
05/01/37	\$	2,030,000.00	\$	125,000.00	\$	50,262.50	
11/01/37	\$	1,905,000.00	\$	-	\$	47,371.88	\$ 222,634.38
05/01/38	\$	1,905,000.00	\$	135,000.00	\$	47,371.88	
11/01/38	\$	1,770,000.00	\$	-	\$	44,250.00	\$ 226,621.88
05/01/39	\$	1,770,000.00	\$	140,000.00	\$	44,250.00	
11/01/39	\$	1,630,000.00	\$	-	\$	40,750.00	\$ 225,000.00
05/01/40	\$	1,630,000.00	\$	145,000.00	\$	40,750.00	
11/01/40	\$	1,485,000.00	\$	-	\$	37,125.00	\$ 222,875.00
05/01/41	\$	1,485,000.00	\$	155,000.00	\$	37,125.00	
11/01/41	\$	1,330,000.00	\$	-	\$	33,250.00	\$ 225,375.00
05/01/42	\$	1,330,000.00	\$	160,000.00	\$	33,250.00	
11/01/42	\$	1,170,000.00	\$	-	\$	29,250.00	\$ 222,500.00
05/01/43	\$	1,170,000.00	\$	170,000.00	\$	29,250.00	
11/01/43	\$	1,000,000.00	\$	-	\$	25,000.00	\$ 224,250.00
05/01/44	\$	1,000,000.00	\$	180,000.00	\$	25,000.00	
11/01/44	\$	820,000.00	\$	-	\$	20,500.00	\$ 225,500.00
05/01/45	\$	820,000.00	\$	190,000.00	\$	20,500.00	
11/01/45	\$	630,000.00	\$	-	\$	15,750.00	\$ 226,250.00

Holly Hill Road East
Community Development District
Series 2017 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	630,000.00	\$	200,000.00	\$	15,750.00	
11/01/46	\$	430,000.00	\$	-	\$	10,750.00	\$ 226,500.00
05/01/47	\$	430,000.00	\$	210,000.00	\$	10,750.00	
11/01/47	\$	220,000.00	\$	-	\$	5,500.00	\$ 226,250.00
05/01/48	\$	220,000.00	\$	220,000.00	\$	5,500.00	\$ 225,500.00
				\$ 3,385,000.00	\$ 2,765,735.00	\$	6,296,686.25

Holly Hill Road East
Community Development District
Proposed Budget
Series 2018 Debt Service Fund

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments	\$ 167,344	\$ 124,160	\$ -	\$ 124,160	\$ 123,938
Interest	\$ -	\$ 6	\$ -	\$ 6	\$ -
Carry Forward Surplus	\$ -	\$ 80,874	\$ -	\$ 80,874	\$ 78,183
Total Revenues	\$ 167,344	\$ 205,039	\$ -	\$ 205,039	\$ 202,121
Expenditures					
Special Call - 11/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 11/1	\$ 45,994	\$ 45,994	\$ -	\$ 45,994	\$ 45,225
Interest - 5/1	\$ 45,994	\$ 30,000	\$ -	\$ 30,000	\$ 45,225
Principal - 5/1	\$ 30,000	\$ 45,863	\$ -	\$ 45,863	\$ 30,000
Total Expenditures	\$ 121,988	\$ 126,856	\$ -	\$ 126,856	\$ 120,450
Excess Revenues/(Expenditures)	\$ 45,356	\$ 78,183	\$ -	\$ 78,183	\$ 81,671

Interest - 11/1/22 \$44,588

Holly Hill Road East
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	1,770,000.00	\$	-	\$	45,225.00	\$ 121,087.50
05/01/22	\$	1,770,000.00	\$	30,000.00	\$	45,225.00	
11/01/22	\$	1,740,000.00	\$	-	\$	44,587.50	\$ 119,812.50
05/01/23	\$	1,740,000.00	\$	35,000.00	\$	44,587.50	
11/01/23	\$	1,705,000.00	\$	-	\$	43,843.75	\$ 123,431.25
05/01/24	\$	1,705,000.00	\$	35,000.00	\$	43,843.75	
11/01/24	\$	1,670,000.00	\$	-	\$	43,100.00	\$ 121,943.75
05/01/25	\$	1,670,000.00	\$	35,000.00	\$	43,100.00	
11/01/25	\$	1,635,000.00	\$	-	\$	42,225.00	\$ 120,325.00
05/01/26	\$	1,635,000.00	\$	40,000.00	\$	42,225.00	
11/01/26	\$	1,595,000.00	\$	-	\$	41,225.00	\$ 123,450.00
05/01/27	\$	1,595,000.00	\$	40,000.00	\$	41,225.00	
11/01/27	\$	1,555,000.00	\$	-	\$	40,225.00	\$ 121,450.00
05/01/28	\$	1,555,000.00	\$	45,000.00	\$	40,225.00	
11/01/28	\$	1,510,000.00	\$	-	\$	39,100.00	\$ 124,325.00
05/01/29	\$	1,510,000.00	\$	45,000.00	\$	39,100.00	
11/01/29	\$	1,465,000.00	\$	-	\$	37,975.00	\$ 122,075.00
05/01/30	\$	1,465,000.00	\$	45,000.00	\$	37,975.00	
11/01/30	\$	1,420,000.00	\$	-	\$	36,850.00	\$ 119,825.00
05/01/31	\$	1,420,000.00	\$	50,000.00	\$	36,850.00	
11/01/31	\$	1,370,000.00	\$	-	\$	35,600.00	\$ 122,450.00
05/01/32	\$	1,370,000.00	\$	50,000.00	\$	35,600.00	
11/01/32	\$	1,320,000.00	\$	-	\$	34,350.00	\$ 119,950.00
05/01/33	\$	1,320,000.00	\$	55,000.00	\$	34,350.00	
11/01/33	\$	1,265,000.00	\$	-	\$	32,975.00	\$ 122,325.00
05/01/34	\$	1,265,000.00	\$	60,000.00	\$	32,975.00	
11/01/34	\$	1,205,000.00	\$	-	\$	31,475.00	\$ 124,450.00
05/01/35	\$	1,205,000.00	\$	60,000.00	\$	31,475.00	
11/01/35	\$	1,145,000.00	\$	-	\$	29,975.00	\$ 121,450.00
05/01/36	\$	1,145,000.00	\$	65,000.00	\$	29,975.00	
11/01/36	\$	1,080,000.00	\$	-	\$	28,350.00	\$ 123,325.00
05/01/37	\$	1,080,000.00	\$	65,000.00	\$	28,350.00	
11/01/37	\$	1,015,000.00	\$	-	\$	26,643.75	\$ 119,993.75
05/01/38	\$	1,015,000.00	\$	70,000.00	\$	26,643.75	
11/01/38	\$	945,000.00	\$	-	\$	24,806.25	\$ 121,450.00
05/01/39	\$	945,000.00	\$	75,000.00	\$	24,806.25	
11/01/39	\$	870,000.00	\$	-	\$	22,837.50	\$ 122,643.75
05/01/40	\$	870,000.00	\$	80,000.00	\$	22,837.50	
11/01/40	\$	790,000.00	\$	-	\$	20,737.50	\$ 123,575.00
05/01/41	\$	790,000.00	\$	85,000.00	\$	20,737.50	
11/01/41	\$	705,000.00	\$	-	\$	18,506.25	\$ 124,243.75
05/01/42	\$	705,000.00	\$	85,000.00	\$	18,506.25	
11/01/42	\$	620,000.00	\$	-	\$	16,275.00	\$ 119,781.25
05/01/43	\$	620,000.00	\$	90,000.00	\$	16,275.00	
11/01/43	\$	530,000.00	\$	-	\$	13,912.50	\$ 120,187.50
05/01/44	\$	530,000.00	\$	95,000.00	\$	13,912.50	
11/01/44	\$	435,000.00	\$	-	\$	11,418.75	\$ 120,331.25
05/01/45	\$	435,000.00	\$	100,000.00	\$	11,418.75	
11/01/45	\$	335,000.00	\$	-	\$	8,793.75	\$ 120,212.50

Holly Hill Road East
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date		Balance	Prinicpal		Interest		Total
05/01/46	\$	335,000.00	\$	105,000.00	\$	8,793.75	
11/01/46	\$	230,000.00	\$	-	\$	6,037.50	\$ 119,831.25
05/01/47	\$	230,000.00	\$	110,000.00	\$	6,037.50	
11/01/47	\$	120,000.00	\$	-	\$	3,150.00	\$ 119,187.50
05/01/48	\$	120,000.00	\$	120,000.00	\$	3,150.00	\$ 123,150.00
			\$	1,770,000.00	\$	1,560,400.00	\$ 3,406,262.50

Holly Hill Road East
Community Development District
Proposed Budget
Series 2020 A3 Debt Service Fund

	Proposed Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
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Revenues

Assessments	\$ -	\$ -	\$ -	\$ -	\$ 238,365
Assessments - Lot Closings	\$ 238,365	\$ 238,365	\$ -	\$ 238,365	\$ -
Interest	\$ -	\$ 14	\$ -	\$ 14	\$ -
Carry Forward Surplus	\$ 182,204	\$ 182,204	\$ -	\$ 182,204	\$ 149,682

Total Revenues	\$ 420,569	\$ 420,583	\$ -	\$ 420,583	\$ 388,048
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Expenditures

Interest - 11/1	\$ 63,076	\$ 63,076		\$ 63,076	\$ 88,700
Principal - 11/1	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Interest - 5/1	\$ -	\$ 88,700	\$ -	\$ 88,700	\$ 87,500

Total Expenditures	\$ 63,076	\$ 151,776	\$ -	\$ 151,776	\$ 236,200
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Other Financing Sources/(Uses)

Transfer In/(Out)	\$ (119,125)	\$ (119,125)	\$ -	\$ (119,125)	\$ -
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Total Other Financing Sources/(Uses)	\$ (119,125)	\$ (119,125)	\$ -	\$ (119,125)	\$ -
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Excess Revenues/(Expenditures)	\$ 238,369	\$ 149,682	\$ -	\$ 149,682	\$ 151,848
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Interest - 11/1/22	\$87,500
Principal - 11/1/22	\$60,000
Total	\$147,500

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 3
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	3,660,000.00	\$	60,000.00	\$	88,700.00	\$ 237,400.00
05/01/22	\$	3,600,000.00	\$	-	\$	87,500.00	
11/01/22	\$	3,600,000.00	\$	60,000.00	\$	87,500.00	\$ 235,000.00
05/01/23	\$	3,540,000.00	\$	-	\$	86,300.00	
11/01/23	\$	3,540,000.00	\$	65,000.00	\$	86,300.00	\$ 237,600.00
05/01/24	\$	3,475,000.00	\$	-	\$	85,000.00	
11/01/24	\$	3,475,000.00	\$	65,000.00	\$	85,000.00	\$ 235,000.00
05/01/25	\$	3,410,000.00	\$	-	\$	83,700.00	
11/01/25	\$	3,340,000.00	\$	70,000.00	\$	83,700.00	\$ 237,400.00
05/01/26	\$	3,340,000.00	\$	-	\$	82,300.00	
11/01/26	\$	3,340,000.00	\$	70,000.00	\$	82,300.00	\$ 234,600.00
05/01/27	\$	3,270,000.00	\$	-	\$	80,725.00	
11/01/27	\$	3,270,000.00	\$	75,000.00	\$	80,725.00	\$ 236,450.00
05/01/28	\$	3,195,000.00	\$	-	\$	79,037.50	
11/01/28	\$	3,195,000.00	\$	80,000.00	\$	79,037.50	\$ 238,075.00
05/01/29	\$	3,115,000.00	\$	-	\$	77,237.50	
11/01/29	\$	3,115,000.00	\$	80,000.00	\$	77,237.50	\$ 234,475.00
05/01/30	\$	3,035,000.00	\$	-	\$	75,437.50	
11/01/30	\$	3,035,000.00	\$	85,000.00	\$	75,437.50	\$ 235,875.00
05/01/31	\$	2,950,000.00	\$	-	\$	73,525.00	
11/01/31	\$	2,860,000.00	\$	90,000.00	\$	71,500.00	\$ 235,025.00
05/01/32	\$	2,860,000.00	\$	-	\$	71,500.00	
11/01/32	\$	2,860,000.00	\$	95,000.00	\$	71,500.00	\$ 238,000.00
05/01/33	\$	2,765,000.00	\$	-	\$	69,125.00	
11/01/33	\$	2,765,000.00	\$	100,000.00	\$	69,125.00	\$ 238,250.00
05/01/34	\$	2,665,000.00	\$	-	\$	66,625.00	
11/01/34	\$	2,665,000.00	\$	105,000.00	\$	66,625.00	\$ 238,250.00
05/01/35	\$	2,560,000.00	\$	-	\$	64,000.00	
11/01/35	\$	2,560,000.00	\$	110,000.00	\$	64,000.00	\$ 238,000.00
05/01/36	\$	2,450,000.00	\$	-	\$	61,250.00	
11/01/36	\$	2,450,000.00	\$	115,000.00	\$	61,250.00	\$ 237,500.00
05/01/37	\$	2,335,000.00	\$	-	\$	58,375.00	
11/01/37	\$	2,335,000.00	\$	120,000.00	\$	58,375.00	\$ 236,750.00
05/01/38	\$	2,215,000.00	\$	-	\$	55,375.00	
11/01/38	\$	2,215,000.00	\$	125,000.00	\$	55,375.00	\$ 235,750.00
05/01/39	\$	2,090,000.00	\$	-	\$	52,250.00	
11/01/39	\$	2,090,000.00	\$	130,000.00	\$	52,250.00	\$ 234,500.00
05/01/40	\$	1,960,000.00	\$	-	\$	49,000.00	
11/01/40	\$	1,960,000.00	\$	140,000.00	\$	49,000.00	\$ 238,000.00
05/01/41	\$	1,820,000.00	\$	-	\$	45,500.00	
11/01/41	\$	1,820,000.00	\$	145,000.00	\$	45,500.00	\$ 236,000.00
05/01/42	\$	1,675,000.00	\$	-	\$	41,875.00	
11/01/42	\$	1,675,000.00	\$	150,000.00	\$	41,875.00	\$ 233,750.00
05/01/43	\$	1,525,000.00	\$	-	\$	38,125.00	
11/01/43	\$	1,525,000.00	\$	160,000.00	\$	38,125.00	\$ 236,250.00
05/01/44	\$	1,365,000.00	\$	-	\$	34,125.00	
11/01/44	\$	1,365,000.00	\$	165,000.00	\$	34,125.00	\$ 233,250.00
05/01/45	\$	1,200,000.00	\$	-	\$	30,000.00	
11/01/45	\$	1,200,000.00	\$	175,000.00	\$	30,000.00	\$ 235,000.00

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 3
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	1,025,000.00	\$	-	\$	25,625.00	
11/01/46	\$	1,025,000.00	\$	185,000.00	\$	25,625.00	\$ 236,250.00
05/01/47	\$	840,000.00	\$	-	\$	21,000.00	
11/01/47	\$	840,000.00	\$	195,000.00	\$	21,000.00	\$ 237,000.00
05/01/48	\$	645,000.00	\$	-	\$	16,125.00	
11/01/48	\$	645,000.00	\$	205,000.00	\$	16,125.00	\$ 237,250.00
05/01/49	\$	440,000.00	\$	-	\$	11,000.00	
11/01/49	\$	440,000.00	\$	215,000.00	\$	11,000.00	\$ 237,000.00
05/01/50	\$	225,000.00	\$	-	\$	5,625.00	
11/01/50	\$	225,000.00	\$	225,000.00	\$	5,625.00	\$ 236,250.00
			\$	3,660,000.00	\$	3,341,200.00	\$ 7,089,900.00

Holly Hill Road East
Community Development District
Proposed Budget
Series 2020 A4 Debt Service Fund

	Proposed Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Total Projected 9/30/21	Proposed Budget FY 2022
Revenues					
Assessments	\$ -	\$ -	\$ -	\$ -	\$ 191,400
Assessments - Lot Closings	\$ 64,050	\$ 64,050	\$ -	\$ 64,050	\$ -
Interest	\$ -	\$ 12	\$ -	\$ 12	\$ -
Carry Forward Surplus	\$ 183,235	\$ 183,235	\$ -	\$ 183,235	\$ 64,062
Total Revenues	\$ 247,285	\$ 247,297	\$ -	\$ 247,297	\$ 255,462
Expenditures					
Interest - 11/1	\$ 23,485	\$ 23,485	\$ -	\$ 23,485	\$ 64,050
Interest - 5/1	\$ -	\$ 64,050	\$ -	\$ 64,050	\$ 64,050
Principal - 5/1	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Total Expenditures	\$ 23,485	\$ 87,535	\$ -	\$ 87,535	\$ 188,100
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (95,700)	\$ -	\$ (95,700)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (95,700)	\$ -	\$ (95,700)	\$ -
Excess Revenues/(Expenditures)	\$ 223,800	\$ 64,062	\$ -	\$ 64,062	\$ 67,362
Interest - 11/1/22					\$63,150

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 4
Amortization Schedule

Date		Balance	Principal		Interest		Total
11/01/21	\$	3,325,000.00	\$	-	\$	64,050.00	\$ 128,100.00
05/01/22	\$	3,325,000.00	\$	60,000.00	\$	64,050.00	
11/01/22	\$	3,265,000.00	\$	-	\$	63,150.00	\$ 187,200.00
05/01/23	\$	3,265,000.00	\$	65,000.00	\$	63,150.00	
11/01/23	\$	3,200,000.00	\$	-	\$	62,175.00	\$ 190,325.00
05/01/24	\$	3,200,000.00	\$	65,000.00	\$	62,175.00	
11/01/24	\$	3,135,000.00	\$	-	\$	61,200.00	\$ 188,375.00
05/01/25	\$	3,135,000.00	\$	70,000.00	\$	61,200.00	
11/01/25	\$	3,065,000.00	\$	-	\$	60,150.00	\$ 191,350.00
05/01/26	\$	3,065,000.00	\$	70,000.00	\$	60,150.00	
11/01/26	\$	2,995,000.00	\$	-	\$	58,925.00	\$ 189,075.00
05/01/27	\$	2,995,000.00	\$	70,000.00	\$	58,925.00	
11/01/27	\$	2,925,000.00	\$	-	\$	57,700.00	\$ 186,625.00
05/01/28	\$	2,925,000.00	\$	75,000.00	\$	57,700.00	
11/01/28	\$	2,850,000.00	\$	-	\$	56,387.50	\$ 189,087.50
05/01/29	\$	2,850,000.00	\$	80,000.00	\$	56,387.50	
11/01/29	\$	2,770,000.00	\$	-	\$	54,987.50	\$ 191,375.00
05/01/30	\$	2,770,000.00	\$	80,000.00	\$	54,987.50	
11/01/30	\$	2,690,000.00	\$	-	\$	53,587.50	\$ 188,575.00
05/01/31	\$	2,690,000.00	\$	85,000.00	\$	53,587.50	
11/01/31	\$	2,605,000.00	\$	-	\$	52,100.00	\$ 190,687.50
05/01/32	\$	2,605,000.00	\$	85,000.00	\$	52,100.00	
11/01/32	\$	2,520,000.00	\$	-	\$	50,400.00	\$ 187,500.00
05/01/33	\$	2,520,000.00	\$	90,000.00	\$	50,400.00	
11/01/33	\$	2,430,000.00	\$	-	\$	48,600.00	\$ 189,000.00
05/01/34	\$	2,430,000.00	\$	95,000.00	\$	48,600.00	
11/01/34	\$	2,335,000.00	\$	-	\$	46,700.00	\$ 190,300.00
05/01/35	\$	2,335,000.00	\$	100,000.00	\$	46,700.00	
11/01/35	\$	2,235,000.00	\$	-	\$	44,700.00	\$ 191,400.00
05/01/36	\$	2,235,000.00	\$	100,000.00	\$	44,700.00	
11/01/36	\$	2,135,000.00	\$	-	\$	42,700.00	\$ 187,400.00
05/01/37	\$	2,135,000.00	\$	105,000.00	\$	42,700.00	
11/01/37	\$	2,030,000.00	\$	-	\$	40,600.00	\$ 188,300.00
05/01/38	\$	2,030,000.00	\$	110,000.00	\$	40,600.00	
11/01/38	\$	1,920,000.00	\$	-	\$	38,400.00	\$ 189,000.00
05/01/39	\$	1,920,000.00	\$	115,000.00	\$	38,400.00	
11/01/39	\$	1,805,000.00	\$	-	\$	36,100.00	\$ 189,500.00
05/01/40	\$	1,805,000.00	\$	120,000.00	\$	36,100.00	
11/01/40	\$	1,685,000.00	\$	-	\$	33,700.00	\$ 189,800.00
05/01/41	\$	1,685,000.00	\$	125,000.00	\$	33,700.00	
11/01/41	\$	1,560,000.00	\$	-	\$	31,200.00	\$ 189,900.00
05/01/42	\$	1,560,000.00	\$	130,000.00	\$	31,200.00	
11/01/42	\$	1,430,000.00	\$	-	\$	28,600.00	\$ 189,800.00
05/01/43	\$	1,430,000.00	\$	135,000.00	\$	28,600.00	
11/01/43	\$	1,295,000.00	\$	-	\$	25,900.00	\$ 189,500.00
05/01/44	\$	1,295,000.00	\$	140,000.00	\$	25,900.00	
11/01/44	\$	1,155,000.00	\$	-	\$	23,100.00	\$ 189,000.00
05/01/45	\$	1,155,000.00	\$	145,000.00	\$	23,100.00	
11/01/45	\$	1,010,000.00	\$	-	\$	20,200.00	\$ 188,300.00

Holly Hill Road East
Community Development District
Series 2020 Special Assessment Bonds Area 4
Amortization Schedule

Date		Balance	Principal		Interest		Total
05/01/46	\$	1,010,000.00	\$	150,000.00	\$	20,200.00	
11/01/46	\$	860,000.00	\$	-	\$	17,200.00	\$ 187,400.00
05/01/47	\$	860,000.00	\$	160,000.00	\$	17,200.00	
11/01/47	\$	700,000.00	\$	-	\$	14,000.00	\$ 191,200.00
05/01/48	\$	700,000.00	\$	165,000.00	\$	14,000.00	
11/01/48	\$	535,000.00	\$	-	\$	10,700.00	\$ 189,700.00
05/01/49	\$	535,000.00	\$	170,000.00	\$	10,700.00	
11/01/49	\$	365,000.00	\$	-	\$	7,300.00	\$ 188,000.00
05/01/50	\$	365,000.00	\$	180,000.00	\$	7,300.00	
11/01/50	\$	185,000.00	\$	-	\$	3,700.00	\$ 191,000.00
05/01/51	\$	185,000.00	\$	185,000.00	\$	3,700.00	\$ 188,700.00
				\$ 3,325,000.00	\$ 2,416,425.00	\$	5,805,475.00

Holly Hill Road East CDD FY 22 Assessment Roll

[illegible]

[illegible]

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PARCEL ID	PROP DSCR1	Units	O&M	Debt	Total
272704725010001980	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010001990	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010002000	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010002010	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010002020	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010002030	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010002040	CITRUS ISLE PB 166 PGS 44-47	1.00	\$833.54	\$1,210.85	\$2,044.39
272704725010002050	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002060	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002070	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002080	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002090	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002100	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002110	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002120	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272704725010002130	CITRUS ISLE PB 166 PGS 44-47				\$0.00
272705726000040242	FLA DEVELOPMENT CO SUB PB 3				\$0.00
272705726009001830	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001840	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001850	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001860	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001870	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001880	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001890	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001900	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001910	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001920	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001930	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001940	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001950	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001960	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001970	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001980	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009001990	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002000	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002010	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002020	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002030	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002040	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002050	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002060	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002070	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002080	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002090	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002100	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002110	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002120	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002130	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002140	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21
272705726009002150	CITRUS POINTE PB 171 PGS 34-36	1.00	\$833.54	\$1,332.67	\$2,166.21

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PARCEL ID	PROP DSCR1	Units	O&M	Debt	Total
272705726013001830	***SPLIT AND/OR COMBINE IN				
272705726013001840	***SPLIT AND/OR COMBINE IN				
Total Gross Assessments			\$523,463.12	\$842,393.64	\$1,365,856.76
Total Net Assessments			\$486,820.70	\$783,426.09	\$1,270,246.79

SECTION VII

RESOLUTION 2021-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2021-2022; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Holly Hill Road East Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within the City of Davenport, Polk County, Florida; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2021-2022 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2021-2022 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 17th day of August 2021

ATTEST:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2021-2022 Annual Meeting Schedule

Exhibit A

BOARD OF SUPERVISORS MEETING DATES HOLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2021-2022

The Board of Supervisors of the Holly Hill Road East Community Development District will hold their regular meetings for Fiscal Year 2021-2022 at the Holiday Inn Winter Haven, 200 Cypress Gardens Blvd., Winter Haven, FL 33880 at 11:30 a.m. on the 1st Wednesday of each month, unless otherwise indicated as follows:

**October 6, 2021
November 3, 2021
December 8, 2021
January 5, 2022
February 2, 2022
March 2, 2022
April 6, 2022
May 4, 2022
June 8, 2022
July 6, 2022
August 3, 2022
September 7, 2022**

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services – Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION VIII

RESOLUTION 2021-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A REGISTERED AGENT AND REGISTERED OFFICE OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Holly Hill Road East Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within the City of Davenport, Polk County, Florida; and

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice, or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HOLLY HILL ROAD EAST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. Jill Burns is hereby designated as the Registered Agent for the Holly Hill Road East Community Development District.

SECTION 2. The District’s Registered Office shall be located at Governmental Management Services—Central Florida, 219 East Livingston Street, Orlando, Florida 32801.

SECTION 3. In accordance with Section 189.014, *Florida Statutes*, the District’s Secretary is hereby directed to file certified copies of this Resolution with the City of Davenport, Polk County, and the Florida Department of Economic Opportunity.

SECTION 4. This Resolution shall become effective immediately upon adoption.

PASSED AND ADOPTED this 17th day of August 2021

ATTEST:

**HOLLY HILL ROAD EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

SECTION IX

Financial Report

September 30, 2020

Holly Hill Road East Community Development District

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Holly Hill Road East Community Development District

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the *Holly Hill Road East Community Development District* (the "District"), as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The District's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 *Holly Hill Road East Community Development District* as of September 30, 2020, and the respective changes in financial position thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information, 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 a report dated June 23, 2021, on our consideration of the *Holly Hill Road East Community Development District's* internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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.

McDermitt Davis

Orlando, Florida
June 23, 2021

Our discussion and analysis of the *Holly Hill Road East Community Development District* (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

Financial Highlights

- The assets of the District exceeded its liabilities at September 30, 2020 by \$729,803, an decrease in net position of \$498,249 in comparison with the prior year.
- At September 30, 2020, the District's governmental funds reported fund balances of \$2,247,099, an increase of \$1,804,593 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the *Holly Hill Road East Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

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 of 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.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government and physical environment.

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 government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and capital projects fund, which are considered to be 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 Financial Statements

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

Government-Wide Financial Analysis

Statement of Net Position

The District's net position was \$729,803 at September 30, 2020. The following analysis focuses on the net position of the District's governmental activities.

	2020	2019
Assets, excluding capital assets	\$ 3,403,440	\$ 475,209
Capital assets, net of depreciation	11,147,674	6,771,215
Total assets	14,551,114	7,246,424
Liabilities, excluding long-term liabilities	1,387,371	127,217
Long-term liabilities	12,433,940	5,884,965
Total liabilities	13,821,311	6,012,182
Net Position:		
Net investment in capital assets	(1,286,266)	1,053,141
Restricted for debt service	725,845	114,323
Restricted for capital projects	1,207,362	11,410
Unrestricted	82,892	55,368
Total net position	\$ 729,833	\$ 1,234,242

Holly Hill Road East Community Development District
Management's Discussion and Analysis

Changes to Net Position

The following is a summary of the District's governmental activities for the year ended September 30, 2020 and 2019.

Changes in Net Position

	<u>2020</u>	<u>2019</u>
Revenues:		
Program revenues	\$ 663,115	\$ 1,840,948
General revenues	2,798	500
Total revenues	<u>665,913</u>	<u>1,841,448</u>
Expenses:		
General government	610,405	296,453
Culture and recreation	99,988	36,627
Physical environment	62,792	24,991
Developer reimbursement	-	226,117
Interest on long-term debt	390,977	280,828
Total expenses	<u>1,164,162</u>	<u>865,016</u>
Change in net position	(498,249)	976,432
Net position, beginning of year, as restated	<u>1,228,052</u>	<u>257,810</u>
Net position, ending	<u><u>\$ 729,803</u></u>	<u><u>\$ 1,234,242</u></u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2020 was \$1,164,162, the majority were general government expenses.

Financial Analysis of the Government's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$2,247,099. Of this total, \$24,927 is nonspendable, \$2,164,237 is restricted, and the remainder of \$57,935 is unassigned.

The fund balance of the general fund increased \$27,965. The debt service fund increased \$557,958 due to bonds issued and the capital projects fund increased \$1,218,670 due to bonds issued.

General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown on page 10. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no budget amendments during the year. The legal level of budgetary control is at the fund level.

Capital Asset and Debt Administration

Capital Assets

At September 30, 2020, the District had \$11,147,674 invested in land and infrastructure, net of accumulated depreciation. More detailed information about the District's capital assets is presented in the notes to financial statements.

Capital Debt

At September 30, 2020, the District had \$12,245,000 in bonds outstanding, \$101,361 of leases outstanding and \$216,690 due to the developer. More detailed information about the District's capital debt is presented in the notes to financial statements.

Requests for Information

If you have questions about this report or need additional financial information, contact the *Holly Hill Road East Community Development District's* Finance Department at 6200 Lee Vista Boulevard, Suite 300, Orlando, Florida 32822.

FINANCIAL STATEMENTS

Holly Hill Road East Community Development District
Statement of Net Position
September 30, 2020

	Governmental Activities
Assets:	
Cash	\$ 79,069
Account receivables	766
Due from developer	30
Prepaid costs	23,767
Deposits	1,160
Restricted Assets:	
Temporarily restricted investments	3,298,648
Capital Assets:	
Capital assets not being depreciated	11,055,837
Capital assets being depreciated, net	91,837
Total assets	14,551,114
Liabilities:	
Accounts payable and accrued expenses	1,156,341
Accrued interest payable	231,030
Noncurrent Liabilities:	
Due within one year	119,757
Due in more than one year	12,314,183
Total liabilities	13,821,311
Net Position:	
Net investment in capital assets	(1,286,266)
Restricted for debt service	725,845
Restricted for capital projects	1,207,362
Unrestricted	82,862
Net position	\$ 729,803

Holly Hill Road East Community Development District
Statement of Activities
Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
General government	\$ 610,405	\$ 216,124	\$ -	\$ -	\$ (394,281)
Culture and recreation	99,988	66,137	-	-	(33,851)
Physical environment	62,792	22,233	-	-	(40,559)
Roads and streets	-	-	-	-	-
Interest on long-term debt	390,977	358,621	-	-	(32,356)
Total governmental activities	\$ 1,164,162	\$ 663,115	\$ -	\$ -	(501,047)
General Revenues:					
Investment income					2,798
Change in net position					(498,249)
Net position, beginning					1,234,242
Prior period adjustment					(6,190)
Net position - ending					\$ 729,803

Holly Hill Road East Community Development District
Balance Sheet
Governmental Funds
September 30, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
Assets:				
Cash	\$ 78,069	\$ -	\$ 1,000	\$ 79,069
Investments	-	956,398	2,342,250	3,298,648
Accounts receivable	289	477	-	766
Due from developer	-	-	30	30
Prepaid costs	23,767	-	-	23,767
Deposits	1,160	-	-	1,160
Total assets	<u>\$ 103,285</u>	<u>\$ 956,875</u>	<u>\$ 2,343,280</u>	<u>\$ 3,403,440</u>
Liabilities and Fund Balances:				
Liabilities:				
Accounts payable and accrued expenses	\$ 20,423	\$ -	\$ 989,731	\$ 1,010,154
Retainage payable	-	-	146,187	146,187
Total liabilities	<u>20,423</u>	<u>-</u>	<u>1,135,918</u>	<u>1,156,341</u>
Fund Balances:				
Nonspendable	24,927	-	-	24,927
Restricted for				
Debt service	-	956,875	-	956,875
Capital projects	-	-	1,207,362	1,207,362
Unassigned	57,935	-	-	57,935
Total fund balances	<u>82,862</u>	<u>956,875</u>	<u>1,207,362</u>	<u>2,247,099</u>
Total liabilities and fund balances	<u>\$ 103,285</u>	<u>\$ 956,875</u>	<u>\$ 2,343,280</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

11,147,674

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

Accrued interest payable	(231,030)	
Bonds payable	(12,245,000)	
Leases payable	(101,361)	
Due to developer	(216,690)	
Bond discounts	129,111	(12,664,970)
Net position of governmental activities		<u>\$ 729,803</u>

Holly Hill Road East Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balance -
Governmental Funds
Year Ended September 30, 2020

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues:				
Assessment revenue	\$ 273,759	\$ 358,621	\$ -	\$ 632,380
Investment income	333	2,434	31	2,798
Intergovernmental	30,735	-	-	30,735
Total revenues	304,827	361,055	31	665,913
Expenditures:				
Current:				
General government	110,468	-	488,578	599,046
Maintenance and operations	62,792	-	-	62,792
Culture and recreation	79,580	-	-	79,580
Debt Service:				
Interest	5,868	258,357	-	264,225
Principal	17,074	125,000	295,965	438,039
Capital Outlay	22,525	-	4,284,622	4,307,147
Total expenditures	298,307	383,357	5,069,165	5,750,829
Excess (deficit) of revenues over expenditures	6,520	(22,302)	(5,069,134)	(5,084,916)
Other financing sources (uses)				
Leases	22,525	-	-	22,525
Bonds issued	-	580,260	6,404,740	6,985,000
Discount on bonds issued	-	-	(118,016)	(118,016)
Transfers in	-	-	1,080	1,080
Transfers out	(1,080)	-	-	(1,080)
Total other financing sources	21,445	580,260	6,287,804	6,889,509
Net change in fund balances	27,965	557,958	1,218,670	1,804,593
Fund balances, beginning of year	54,897	398,917	(11,308)	442,506
Fund balances, end of year	\$ 82,862	\$ 956,875	\$ 1,207,362	\$ 2,247,099

Holly Hill Road East Community Development District
**Reconciliation of The Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to
The Statement of Activities**
Year Ended September 30, 2020

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$	1,804,593
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Governmental Funds report outlays for Capital Assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets.	4,307,147
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Depreciation on capital assets is not recognized in the governmental fund statement; however, it is reported as an expense in the statement of activities.	(20,408)
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Revenue reported in the funds must be eliminated from the statement of activities since revenue was recognized in a prior year.	(11,359)
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Proceeds from issuance of bonds and leases are reported as fund sources in governmental funds and an increase to long-term liabilities in the statement of net position. Bond Discounts from issuance of bonds are reported as fund uses in governmental funds and a decrease to long-term liabilities in the statement of net position.

Proceeds from issuance of bonds	(6,985,000)	
Proceeds from issuance of leases	(22,525)	
Bond discount on issuance of bonds	<u>118,016</u>	(6,889,509)

Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.	438,039
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued interest	(125,157)	
Amortization of bond discount	<u>(1,595)</u>	<u>(126,752)</u>
Change in net position of governmental activities		<u><u>\$ (498,249)</u></u>

Holly Hill East Community Development District
Statement of Revenues, Expenditures and Changes in
Fund Balance Budget and Actual - General Fund
Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Assessment revenue	\$ 270,584	\$ 270,584	\$ 273,759	\$ 3,175
Investment income	500	500	333	(167)
Intergovernmental	38,529	38,529	30,735	(7,794)
Total revenues	309,613	309,613	304,827	(4,786)
Expenditures:				
Current:				
General government	129,267	129,267	110,468	18,799
Physical environment	78,953	78,953	62,792	16,161
Culture and recreation	101,393	101,393	79,580	21,813
Debt Service:				
Interest	-	-	5,868	(5,868)
Principal	-	-	17,074	(17,074)
Capital Outlay	-	-	22,525	(22,525)
Total expenditures	309,613	309,613	298,307	11,306
Excess (Deficit) of Revenues Over Expenditures	-	-	6,520	6,520
Other Financing Sources (Uses):				
Leases	-	-	22,525	22,525
Transfers out	-	-	(1,080)	(1,080)
Total other financing sources (uses)	-	-	21,445	21,445
Net change in fund balance	-	-	27,965	27,965
Fund balance, beginning	54,897	54,897	54,897	-
Fund balance, ending	\$ 54,897	\$ 54,897	\$ 82,862	\$ 27,965

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The *Holly Hill Road East Community Development District*, (the “District”) was established on July 10, 2017 by the City of Davenport, Florida Ordinance No. 2017-814, 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, the power to borrow money and issue bonds, and the power to levy and collect non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the “Board”), which is composed of five members. All Supervisors are elected by qualified electors residing within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2020, certain board members were affiliated with the East Tenth, LLC (“the Developer”).

The Board has the final responsibility for, among other things:

1. Allocating 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 14, 39 and 61. 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.

Government-Wide and Fund Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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 and 2) grants, contributions and investment income that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). 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 recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District 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, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund

Is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund

Is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

Accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance

Restricted Assets

These assets represent cash and investments set aside pursuant to bond covenants.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consists of investments authorized in accordance with Section 218.415, Florida Statutes.

Prepaid Items

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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., utilities system, stormwater system, landscaping and similar items), are reported in the applicable governmental activities column 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 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

Property, plant and equipment of the primary government will be depreciated using the straight-line method over the estimated useful lives when the assets are completed and placed into service. Estimated useful lives for financial reporting purposes are anticipated as follows:

Assets	Years
Infrastructure and other improvements	30
Equipment and furniture	3-5

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.

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 using the straight-line method. Bonds payable are reported net of premiums or discounts.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2020.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2020.

Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any imitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

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.

New Accounting Standards Issued

In fiscal year 2020, the District implemented Government Accounting Standards Board (GASB) Statement No. 87, *Leases* which establishes new accounting and financial reporting requirements for governments with lease obligations. The Statement is effective for financial statement for fiscal years beginning after December 15, 2021 and has been early implemented by the District. Implementation of this statement has no material effect on beginning net position.

In fiscal year 2020, the District implemented Government Accounting Standards Board (GASB) Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. This statement provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by postponing the effective dates of provisions in certain other statements. There was no effect on beginning balances of the District for implementation of this Statement.

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

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

1. Each year the District Manager submits to the District Board proposed budgets for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain public comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. Subject to certain limited exceptions set forth in the District's appropriation resolutions adopted each year, all budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

NOTE 3 DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The District has the following recurring fair value measurements as of September 30, 2020:

- Money market mutual funds of \$3,298,652 are valued using Level 2 inputs.

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include, but are not limited to:

1. The State Board of Administration Local Government Investment Pool (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing savings accounts and certificates of deposit in state-certified qualified public depositories;
4. Direct obligations of the U.S. Treasury.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

Investments made by the District at September 30, 2020 are summarized below. In accordance with GASB 31, investments are reported at fair value.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
First American Money Market Funds	3,298,648	AAAm	46 Days
Total	<u><u>\$ 3,298,648</u></u>		

Credit Risk:

For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

Custodial Credit Risk:

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2020, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2020, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk:

The District's investment policy does not specify limits on the amount the District may invest in any one issuer.

Interest Rate Risk:

The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

NOTE 4 CAPITAL ASSETS

	Restated Beginning Balance	Additions	Disposals	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Construction in progress	\$ 6,771,215	\$ 4,284,622	\$ -	\$ 11,055,837
Total capital assets, not being depreciated	<u>6,771,215</u>	<u>4,284,622</u>	<u>-</u>	<u>11,055,837</u>
Capital Assets Being Depreciated:				
Equipment and furniture	101,074	22,525	-	123,599
Total capital assets, being depreciated	<u>101,074</u>	<u>22,525</u>	<u>-</u>	<u>123,599</u>
Less Accumulated Depreciation for:				
Equipment and furniture	(11,354)	(20,408)	-	(31,762)
Total accumulated depreciation	<u>(11,354)</u>	<u>(20,408)</u>	<u>-</u>	<u>(31,762)</u>
Total capital assets being depreciated, net	<u>89,720</u>	<u>2,117</u>	<u>-</u>	<u>91,837</u>
Governmental activities capital assets, net	<u>\$ 6,860,935</u>	<u>\$ 4,286,739</u>	<u>\$ -</u>	<u>\$ 11,147,674</u>

Beginning balances of equipment and accumulated depreciation have been restated by \$101,074 and \$11,354, respectively as a result of the District's early implementation of GASB Statement No. 87, *Leases* during the fiscal year ended September 30, 2020. Depreciation was allocated to Culture and recreation.

The total project costs of the infrastructure has been estimated at approximately \$17.1 million which is expected to be financed with the proceeds from the issuance of Bonds. Any additional costs will be funded by additional bond issuances or the Developer. The infrastructure will include potable water and wastewater systems, storm water drainage system improvements, offsite road improvements and amenities. Upon completion certain assets will be conveyed to other entities for ownership and/or maintenance.

NOTE 5 LONG TERM LIABILITIES

Series 2017 Bonds - Public Offering

On November 9, 2017, the District issued \$4,160,000 of Special Assessment Revenue Bonds, Series 2017 consisting of \$370,000 Term Bonds due May 1, 2023 with a fixed interest rate of 3.5%, \$455,000 Term Bonds due May 1, 2028 with a fixed interest rate of 4.125%, \$1,270,000 Term Bonds due May 1, 2038 with an interest rate of 4.7%, and \$2,065,000 Term Bonds due May 1, 2048 with a fixed interest rate of 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2017 Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048. The Series 2017 Bonds are subject to optional redemption beginning May 1, 2018 and to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2020, the total principal and interest remaining on the 2017 Bonds amounts to \$6,363,352. For the year ended September 30, 2020, principal and interest paid was \$224,207 and total special assessment revenue pledged was \$232,943.

NOTE 5 LONG TERM LIABILITIES (CONTINUED)

Series 2018 Bonds - Public Offering

On October 19, 2018, the District issued \$2,800,000 of Special Assessments Bonds, Series 2018 consisting of \$245,000 Term Bonds due May 1, 2024 with a fixed interest rate of 4.25%, \$895,000 Term Bonds due May 1, 2036 with a fixed interest rate of 5%, and \$1,660,000 Term Bonds due May 1, 2048 with a fixed interest rate of 5.25%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Series 2018 project. Interest is to be paid semiannually on each May and November 1, commencing on May 1, 2019. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048. The Series 2018 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2020, total principal and interest remaining on the 2018 Bonds amounts to \$3,464,479. For the year ended September 30, 2020, principal and interest paid was \$159,150 and total special assessment revenue pledged was \$125,678.

Series 2020 Area 3 Bonds - Public Offering

On June 1, 2020, the District issued \$3,660,000 of Special Assessments Bonds, Series 2020 Area 3 consisting of \$320,000 Term Bonds due November 1, 2025 with a fixed interest rate of 4.00%, \$480,000 Term Bonds due November 1, 2031 with a fixed interest rate of 4.50%, \$1,185,000 Term Bonds due November 1, 2041 with a fixed interest rate of 5.00% and \$1,675,000 Term Bonds due November 1, 2050 with a fixed interest rate of 5.00%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area 3 Project. Interest is to be paid semiannually on each May and November 1, commencing on November 1, 2020. Principal on the Bonds is to be paid serially commencing November 1, 2021, until maturity or prior redemption. The Series 2020 Area 3 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2020, total principal and interest remaining on the 2020 Area 3 Bonds amounts to \$7,180,626. No principal or interest was due for the year ended September 30, 2020, and no special assessment revenue was pledged.

Series 2020 Area 4 Bonds - Public Offering

On August 1, 2020, the District issued \$3,325,000 of Special Assessments Bonds, Series 2020 Area 4 consisting of \$260,000 Term Bonds due May 1, 2025 with a fixed interest rate of 3.00%, \$460,000 Term Bonds due May 1, 2031 with a fixed interest rate of 3.50%, \$920,000 Term Bonds due May 1, 2040 with a fixed interest rate of 4.00% and \$1,685,000 Term Bonds due May 1, 2051 with a fixed interest rate of 4.00%. The Bonds were issued to provide funding to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area 4 Project. Interest is to be paid semiannually on each May and November 1, commencing on November 1, 2020. Principal on the Bonds is to be paid serially commencing May 1, 2022, until maturity or prior redemption. The Series 2020 Area 4 Bonds may, at the option of the District, be called for redemption prior to maturity as discussed in the Bond Indenture. The Bonds are subject to optional and extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

As of September 30, 2020, total principal and interest remaining on the 2020 Area 4 Bonds amounts to \$5,869,525. No principal or interest was due for the year ended September 30, 2020, and no special assessment revenue was pledged.

The Bond Indentures have certain restrictions and requirement relating principally to the use of proceeds to pay for infrastructure improvement and procedure to be following by the District on assessments to property owners. The District agreed to levy special assessments in the annual amounts adequate to provide payment of debt service and to meet the debt service reserve requirement. The District is in compliance with the requirements of the Bond Indentures.

The Bond Indentures requires that the District maintain adequate funds in the reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirements have been met for the fiscal year ended September 30, 2020.

NOTE 5 LONG TERM LIABILITIES (CONTINUED)

Long-term debt activity for the year ended September 30, 2020 was as follows:

	Restated Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental activities:					
Due to developer	\$ 512,655	\$ -	\$ (295,965)	\$ 216,690	\$ -
Bonds Payable:					
Series 2017	3,515,000	-	(60,000)	3,455,000	65,000
Bond discount	(12,690)	-	447	(12,243)	-
Series 2018	1,870,000	-	(65,000)	1,805,000	30,000
Series 2020 Area 3	-	3,660,000	-	3,660,000	-
Bond discount	-	(88,663)	985	(87,678)	-
Series 2020 Area 4	-	3,325,000	-	3,325,000	-
Bond discount	-	(29,353)	163	(29,190)	-
Capital leases	95,910	22,525	(17,074)	101,361	24,757
Governmental activity long-term liabilities	\$ 5,980,875	\$ 6,889,509	\$ (436,444)	\$ 12,433,940	\$ 119,757

Beginning balances of leases have been restated by \$95,910 as a result of the District's early implementation of GASB Statement No. 87, *Leases* during the fiscal year ended September 30, 2020.

At September 30, 2020, the scheduled debt service requirements on the bonds payable were as follows

Year Ending September 30,	Governmental Activities	
	Principal	Interest
2021	\$ 95,000	\$ 559,596
2022	215,000	554,846
2023	230,000	547,096
2024	235,000	538,708
2025	245,000	529,801
2026-2030	1,400,000	2,488,161
2031-2035	1,730,000	2,153,107
2036-2040	2,215,000	1,705,063
2041-2045	2,745,000	1,126,107
2046-2050	2,725,000	417,472
2051	410,000	13,025
	\$ 12,245,000	\$ 10,632,982

NOTE 6 LEASES

The District has entered into multiple lease agreements as lessee for financing the acquisition of playground equipment. The equipment has been capitalized and are included in equipment and furniture at a cost of approximately \$124,000 on the accompanying Statement of Net Position. Accumulated amortization through September 30, 2020 totaled approximately \$32,000. Amortization of these lease assets are included in depreciation expense and accumulated depreciation in the accompany government-wide financial statements.

Principal and interest requirements are as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 24,757	\$ 8,669
2022	27,182	6,246
2023	29,856	3,570
2024	19,566	841
	<u>\$ 101,361</u>	<u>\$ 19,326</u>

NOTE 7 DEVELOPER TRANSACTIONS

A significant portion of the District's activity is dependent upon the continued involvement of the Developer, East Tenth, LLC, the loss of which could have a material adverse effect on the District's operations.

The due to developer amount on the Statement of net position totaling \$216,690 is related to long-term developer advances to fund the construction of infrastructure in the anticipation of additional bond issuances. In the current year, the District repaid the Developer \$295,965 for funds advanced to the District in prior years for construction.

NOTE 8 MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreements, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

NOTE 9 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. The District did not file any claims under this commercial coverage during the last three years.

NOTE 10 RELATED PARTY TRANSACTIONS

During the year ended September 30, 2020, the District incurred \$18,000 of construction management expenses with Citrus Landings Development, LLC and \$18,000 of construction management expenses with TamKnight, LLC, whose CEO is the District's Board Chairman.

NOTE 11 SUBSEQUENT EVENTS

In December 2020, The District entered into a lease agreement for the purchase of equipment for approximately \$67,000.

COMPLIANCE SECTION

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

To the Board of Supervisors
Holly Hill Road East Community Development District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the *Holly Hill Road East Community Development District* (the "District") as of and for the year ended September 30, 2020 and the related notes to the financial statements, which collectively comprise the District's financial statements and have issued our report thereon dated June 23, 2021.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be a material weakness or significant deficiency. Given these limitations, during our audit, we did not identify any deficiencies in internal control over financial reporting 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 from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, 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*.

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

McDermitt Davis

Orlando, Florida
June 23, 2021

MANAGEMENT LETTER

Board of Supervisors
Holly Hill Road East Community Development District

Report on the Financial Statements

We have audited the financial statements of *Holly Hill Road East Community Development District*, (the "District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 23, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 23, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial 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. This information has been 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.

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 note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, 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.

McDermitt Davis

Orlando, Florida

June 23, 2021



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

Board of Supervisors
Holly Hill Road East Community Development District

We have examined *Holly Hill Road East Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020. 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 the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States 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, 2020.

McDermitt Davis

Orlando, Florida
June 23, 2021

SECTION X

**Arbitrage Rebate Computation
Proposal For
Holly Hill Road East
Community Development District
(City of Davenport, Florida)**

\$4,160,000 Special Assessment Bonds, Series 2017

\$2,800,000 Special Assessment Bonds, Series 2018

**\$3,660,000 Special Assessment Bonds, Series 2020
(Assessment Area Three Project)**

**\$3,325,000 Special Assessment Bonds, Series 2020
(Assessment Area Four Project)**





AMTEC

American Municipal Tax-Exempt Compliance

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August 11, 2021

Holly Hill Road East Community Development District
c/o Ms. Lisa Cruz
Governmental Management Services-CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: Holly Hill Road East Community Development District (City of Davenport, Florida) Bonds:
\$4,160,000 Special Assessment Bonds, Series 2017
\$2,800,000 Special Assessment Bonds, Series 2018
\$3,660,000 Special Assessment Bonds, Series 2020 (Assessment Area Three Project)
\$3,325,000 Special Assessment Bonds, Series 2020 (Assessment Area Four Project)

Dear Ms. Cruz:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Holly Hill Road East Community Development District (the "District") tax-exempt bond issues (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,700 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the States of Connecticut, New Jersey, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" for each series of Bonds based upon the anniversary of each issue's closing date.

Proposal

We are proposing rebate computation services based on the following:

- \$4,160,000 Special Assessment Bonds, Series 2017
- \$2,800,000 Special Assessment Bonds, Series 2018
- \$3,660,000 Special Assessment Bonds, Series 2020 (Assessment Area Three Project)
- \$3,325,000 Special Assessment Bonds, Series 2020 (Assessment Area Four Project)
- Fixed Rate Debt; and
- Acquisition & Construction, Debt Service Reserve, Capitalized Interest, Cost of Issuance & Debt Service Accounts.

Should the Tax Agreements require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our annual guaranteed fee for rebate computations is \$450 per year for each series of Bonds. AMTEC will encompass all activity from the date of each closing, through the end of the 5th Bond Year and initial Computation Date for each bond issue. Our fee is based upon the size of the debt as well its complexity. The fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following tables.

AMTEC's Professional Fee – \$4,160,000 Special Assessment Bonds, Series 2017

Report Date	Type of Report	Period Covered	Fee
August 31, 2021	Rebate and Opinion	Closing – October 31, 2020 (3 Bond Years of Activity)	\$ 1,350
October 31, 2021	Rebate and Opinion	Closing – October 31, 2021	\$ 450
November 9, 2022	Rebate and Opinion	Closing – November 9, 2022	\$ 450

AMTEC's Professional Fee – \$2,800,000 Special Assessment Bonds, Series 2018

Report Date	Type of Report	Period Covered	Fee
August 31, 2021	Rebate and Opinion	Closing – October 31, 2020 (2 Bond Years of Activity)	\$ 900
October 31, 2021	Rebate and Opinion	Closing – October 31, 2021	\$ 450
October 31, 2022	Rebate and Opinion	Closing – October 31, 2022	\$ 450
November 15, 2023	Rebate and Opinion	Closing – November 15, 2023	\$ 450

AMTEC's Professional Fee –\$3,660,000 Special Assessment Bonds, Series 2020 (AA3 Project)

Report Date	Type of Report	Period Covered	Fee
August 31, 2021	Rebate and Opinion	Closing – June 30, 2021	\$ 450
June 30, 2022	Rebate and Opinion	Closing – June 30, 2022	\$ 450
June 30, 2023	Rebate and Opinion	Closing – June 30, 2023	\$ 450
June 30, 2024	Rebate and Opinion	Closing – June 30, 2024	\$ 450
June 23, 2025	Rebate and Opinion	Closing – June 23, 2025	\$ 450

AMTEC's Professional Fee –\$3,325,000 Special Assessment Bonds, Series 2020 (AA4 Project)

Report Date	Type of Report	Period Covered	Fee
August 31, 2021	Rebate and Opinion	Closing – July 31, 2021	\$ 450
July 31, 2022	Rebate and Opinion	Closing – July 31, 2022	\$ 450
July 31, 2023	Rebate and Opinion	Closing – July 31, 2023	\$ 450
July 31, 2024	Rebate and Opinion	Closing – July 31, 2024	\$ 450
August 25, 2025	Rebate and Opinion	Closing – August 25, 2025	\$ 450

In order to begin, we are requesting copies of the following documentation for each series of Bonds:

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from the date of each closing through each report date listed in the tables above

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2021.

Holly Hill Road East
Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation



By: _____

By: _____
Michael J. Scarfo
Senior Vice President

SECTION XI

SECTION C

Holly Hill Road East CDD



August 17th, 2021

GMS

Complete

- Trail cleanup was completed.
- Graffiti was cleaned up.
- Monitoring completion of Citrus Isles tract J with builder.
- Rust stains and pressure washing of the Citrus Isles entry signs was completed.



Complete



Pool issue resolved. Facility had to be closed briefly. Previously replaced impeller was repaired under warranty and pool reopened within a day.



Pool furniture was pressure washed.



Fixed broken outlet in restrooms.



Upcoming



Proposals being assembled for new plantings in medians and some other areas.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-201-1514, or by email at csmith@gmscfl.com. Thank you.

Respectfully,
Clayton Smith

SECTION 1

American Mulch & Ground Cover, LLC

13838 Hays Rd.
Spring Hill, FL 34610

Phone 813-443-2121
Email: info.americanmulch@gmail.com

Estimate

Date	Estimate #
6/15/2021	15068

Name / Address
GMS- Central Florida 219 E. Livingston St Orlando Florida 32801

Ship To
Holly Hill Road East CDD 1300 Davenport Blvd Davenport FL 33837

Rep	P.O. No.	Terms	Due Date	Ordered By
HOUSE		Cash Up front	7/14/2021	Marshall

Description	Qty	U/M	Rate	Total
Mini Pine Bark Nuggets	75	YD	43.50	3,262.50
Permitter hedge, entrances, club house.				
Map provided by Marshall				
Payment is due PRIOR to installation via check or credit card to the office. There is a 3.5% convenience fee on all credit card transactions.				
Contact: Marshall (407) 346-2453				
Sales Tax			0.00	0.00
An NTO will be sent for any invoice not paid within 40 days.				
All estimates valid for 30 days. Please review, sign and return to schedule installation. By signing below the undersigned is authorizing the work described above			Total	\$3,262.50



200 S. F. Street
Haines City, Florida 33844

Phone 863-422-5207 | Fax 863-422-1816

Polk County License # 214815

Date: August 3, 2021

SUBMITTED TO:

GMS Services
135 W. Central Blvd
Orlando, FL 32801
Clayton Smith
Phone: 941-744-4113
Email: smithgms@princeandsons.com

Job Name / Location:

Holly Hill Road East CDD

Once time mulch install

	Qty	Unit	Unit Cost	TOTAL
Mini Pine bark mulch	75	Cy	\$42.50	\$3,187.50
				\$0.00
				\$0.00
				\$0.00
				\$0.00
				\$0.00
				\$3,187.50

The customer agrees, that by signing this proposal, it shall become a legal and binding contract and shall supersede any previous agreements, discussed or implied. The customer further agrees to all terms and conditions set forth within and shall be responsible for any/all court and/or attorney fees incurred by Prince and Sons, Inc. required to obtain collection for any portion of money owed for material and/or work performed by Prince and Sons Inc.

Submitted by: James Smith

Date Submitted: August 3, 2021

Accepted by:

Date Accepted: _____

SECTION 2

Proposal #099



Governmental Management Services

Maintenance
Services

Bill To/District:
Holly Hill Road East CDD

Prepared By:
Governmental Management Services, LLC
219 E. Livingston Street
Orlando, FL 32801

Job name and Description

Holly Hill Road East – Additional Benches for Dog Park

- This proposal is for the addition of two benches in the dog park: 1 bench to go in each of the two fenced areas. Benches will be installed into the ground with concrete foundations.

Qty	Description	Unit Price	Line Total
16	Labor	\$40.00	\$1,280.00
1	Mobilization	\$55.00	\$55.00
1	Equipment	\$25	\$25
	Materials	\$1,237.57	\$1,237.57
Total Due:			\$1,957.57

SECTION 3

Proposal #102



Governmental Management Services

Maintenance
Services

Bill To/District:
Holly Hill Road East CDD

Prepared By:
Governmental Management Services, LLC
219 E. Livingston Street
Orlando, FL 32801

Job name and Description

Holly Hill Road East – Pool Chair Lift Repair

- Replacement of damaged lift components per manufacturer. Includes 2 batteries to ensure lift can be kept charged and operational once fixed, and a cover.

Qty	Description	Unit Price	Line Total
8	Labor	\$40.00	\$320.00
1	Mobilization	\$55.00	\$55.00
	Equipment	\$25	\$25
	Materials	\$2537.17	\$2,537.17
Total Due:			\$2,937.17

Proposal #103



Governmental Management Services

Maintenance
Services

Bill To/District:
Holly Hill Road East CDD

Prepared By:
Governmental Management Services, LLC
219 E. Livingston Street
Orlando, FL 32801

Job name and Description

Holly Hill Road East – Pool Chair Lift Replace

- Full lift replacement. Includes 2 batteries to ensure lift can be kept charged and operational once fixed, and a cover.

Qty	Description	Unit Price	Line Total
12	Labor	\$40.00	\$480.00
1	Mobilization	\$55.00	\$55.00
	Equipment	\$25	\$25
	Materials	\$4,474.71	\$4,474.71
Total Due:			\$5,034.71

SECTION 4



200 S. F. Street
Haines City, Florida 33844

Phone 863-422-5207 | Fax 863-422-1816

Polk County License # 214815

Date: August 10, 2021

SUBMITTED TO:

GMS Services
135 W. Central Blvd
Orlando, FL 32801
Clayton Smith
Phone: 941-744-4113
Email: scit@gs.com

Job Name / Location:

Holly Hill Road East CDD
Citrus Pointe North & South Entrance

Landscape enhancements at both entrances of Citrus Pointe

	Qty	Unit	Unit Cost	TOTAL
Flax Lily (North & South entrance)	82	1 g	\$9.00	\$738.00
Loropetalum (North & South entrance)	15	3 g	\$15.00	\$225.00
Indian Hawthorne (North & South entrance)	6	3 g	\$15.00	\$90.00
Mulch mini pine bark (North & South entrance)	55	bgs	\$10.00	\$550.00
				\$0.00
				\$0.00
				\$1,603.00

The customer agrees, that by signing this proposal, it shall become a legal and binding contract and shall supersede any previous agreements, discussed or implied. The customer further agrees to all terms and conditions set forth within and shall be responsible for any/all court and/or attorney fees incurred by Prince and Sons, Inc. required to obtain collection for any portion of money owed for material and/or work performed by Prince and Sons Inc.

Submitted by: James Smith

Date Submitted: August 10, 2021

Accepted by:

Date Accepted: _____



200 S. F. Street
Haines City, Florida 33844

Phone 863-422-5207 | Fax 863-422-1816

Polk County License # 214815

Date: August 10, 2021

SUBMITTED TO:

GMS Services
135 W. Central Blvd
Orlando, FL 32801
Clayton Smith
Phone: 941-744-4113
Email: scit@gs.com

Job Name / Location:

Holly Hill Road East CDD
Citrus Isle Entrance

Landscape enhancements at entrance of Citrus Isle

	Qty	Unit	Unit Cost	TOTAL
Podocarpus (Center Island tips)	24	3 g	\$15.00	\$360.00
Duranta (Center Island tips & right of entrance)	40	3 g	\$15.00	\$600.00
Mulch mini pine bark (Touch up all of entrance)	35	bgs	\$10.00	\$350.00
				\$0.00
				\$0.00
				\$1,310.00

The customer agrees, that by signing this proposal, it shall become a legal and binding contract and shall supersede any previous agreements, discussed or implied. The customer further agrees to all terms and conditions set forth within and shall be responsible for any/all court and/or attorney fees incurred by Prince and Sons, Inc. required to obtain collection for any portion of money owed for material and/or work performed by Prince and Sons Inc.

Submitted by: James Smith

Date Submitted: August 10, 2021

Accepted by:

Date Accepted: _____

SECTION 5



200 S. F. Street
Haines City, Florida 33844

Phone 863-422-5207 | Fax 863-422-1816

Polk County License # 214815

Date: August 10, 2021

SUBMITTED TO:

GMS Services
135 W. Central Blvd
Orlando, FL 32801
Clayton Smith
Phone: 941-744-4113
Email: s@itgss.com

Job Name / Location:

Holly Hill Road East CDD
Citrus Amenity Center

Landscape enhancements at both entrances of Citrus Pointe

	Qty	Unit	Unit Cost	TOTAL
Flax Lily (Fill in's left/right of front gate & on pool deck)	80	1 g	\$9.00	\$720.00
Blue Daze (Fill in's left/right of front gate & on pool deck)	80	1 g	\$9.00	\$720.00
Ornamental Grasses (Fill in's on pool deck)	50	3 g	\$15.00	\$750.00
Sabal Palm	2	10' CT	\$550.00	\$1,100.00
Mulch to touch up all of Amenity Center	20	CY	\$42.50	\$850.00
				\$0.00
				\$0.00
				\$4,140.00

The customer agrees, that by signing this proposal, it shall become a legal and binding contract and shall supersede any previous agreements, discussed or implied. The customer further agrees to all terms and conditions set forth within and shall be responsible for any/all court and/or attorney fees incurred by Prince and Sons, Inc. required to obtain collection for any portion of money owed for material and/or work performed by Prince and Sons Inc.

Submitted by: James Smith

Date Submitted: August 10, 2021

Accepted by:

Date Accepted: _____

SECTION D

SECTION 1

Holly Hill Road East Community Development District

Summary of Checks

June 9, 2021 to August 10, 2021

Bank	Date	Check No.'s	Amount
General Fund	6/11/21	120-125	\$ 32,705.49
	6/25/21	126-135	\$ 12,316.98
	6/28/21	136	\$ 280.00
	6/29/21	137	\$ 3,499.80
	7/2/21	138-141	\$ 17,155.10
	7/20/21	142	\$ 225.00
	7/26/21	143-151	\$ 11,476.03
	8/10/21	152-159	\$ 28,164.68
			<hr/>
			\$ 105,823.08
			<hr/>
			\$ 105,823.08

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/02/21	00041	6/23/21 5824	202106 330-53800-48600		*	450.00	
			CLEANING SERVICES-JUN 21				
				CLEAN STAR SERVICES OF CENTRAL FL			450.00 000138
7/02/21	00025	6/01/21 3945A	202105 320-53800-46200		*	348.00	
			LAWN MAINT-CITRUS RESERVE				
		6/01/21 3945A	202105 320-53800-46200		*	1,015.00	
			LAWN MAINT-CITRUS LANDING				
		6/01/21 3945B	202106 320-53800-46200		*	696.00	
			LAWN MAINT-CITRUS RESERVE				
		6/01/21 3945B	202106 320-53800-46200		*	2,030.00	
			LAWN MAINT-CITRUS LANDING				
		6/15/21 3968	202106 320-53800-46300		*	250.00	
			ONE TIME CLEAN UP				
		6/21/21 3946	202106 320-53800-46200		*	5,990.87	
			LAWN MAINT 2 WEEKS-JUN 21				
				PRINCE & SONS INC.			10,329.87 000139
7/02/21	00050	6/11/21 13894	202106 330-53800-48500		*	1,400.00	
			REPLACE-IMPELLER/DIFFUSER				
				RESORT POOL SERVICES			1,400.00 000140
7/02/21	00040	6/01/21 OS 23011	202106 320-53800-46200		*	2,683.00	
			LANDSCAPE MAINT - JUN 21				
		6/17/21 OS 23391	202106 320-53800-47300		*	1,285.73	
			MAINLINE VALVE BOX INSTAL				
		6/17/21 OS 23391	202106 320-53800-46200		*	1,006.50	
			MOWING SVC-CITRUS RESERVE				
				YELLOWSTONE LANDSCAPE			4,975.23 000141
7/20/21	00033	6/25/21 1154	202107 300-20700-10100		*	225.00	
			FY21 SER20-1 CL FR#6				
				WOOD & ASSOCIATES ENGINEERING			225.00 000142
7/26/21	00049	6/15/21 AM061520	202106 310-51300-11000		*	200.00	
			BOS MEETING - 6/15/21				
				ADAM MORGAN			200.00 000143
7/26/21	00048	6/15/21 AB061520	202106 310-51300-11000		*	200.00	
			BOS MEETING - 6/15/21				
		6/15/21 AB061520	202106 310-51300-11000		V	200.00-	
			BOS MEETING - 6/15/21				
				ASHLEY BAKSH			.00 000144
7/26/21	00053	6/15/21 29428	202106 320-53800-49000		*	80.00	
			ANNUAL BACKFLOW TEST				
				AARON'S BACKFLOW SERVICES, INC.			80.00 000145
				HHRD HOLLY HILL CDD KCOSTA			

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK.... AMOUNT #
8/10/21	00001	6/30/21 34	202106 330-53800-48500	PRESS.WASH/AMENITY REPAIR	*	1,105.00	
		7/31/21 37	202107 330-53800-48300	GENERAL MAINTENANCE-JUL21	*	160.00	
GOVERNMENTAL MANAGEMENT SERVICES-CF							1,265.00 000154
8/10/21	00015	7/26/21 124013	202106 310-51300-31500	PREP.CONVEY/ATTND.MTG/RVW	*	2,526.08	
		7/26/21 124015	202106 310-51300-31500	RSRCH/PREP.MOTION/RESPONS	*	8,695.00	
HOPPING GREEN & SAMS							11,221.08 000155
8/10/21	00021	7/02/21 21396775	202107 330-53800-48000	PEST CONTROL - JUL 21	*	50.00	
		7/21/21 21932678	202107 330-53800-48000	PEST CONTROL-CALLBACK	*	46.85	
ORKIN							96.85 000156
8/10/21	00025	7/01/21 4033	202107 320-53800-46200	LAWN MAINTENANCE - JUL 21	*	11,981.75	
PRINCE & SONS INC.							11,981.75 000157
8/10/21	00050	7/01/21 13921	202107 330-53800-48100	POOL MAINTENANCE - JUL 21	*	1,350.00	
		8/01/21 14142	202108 330-53800-48100	POOL MAINTENANCE - AUG 21	*	1,350.00	
RESORT POOL SERVICES							2,700.00 000158
8/10/21	00032	6/30/21 2816	202106 310-51300-35100	QUARTERLY AUDITS - JUN 21	*	300.00	
VGLOBALTECH							300.00 000159
TOTAL FOR BANK A						105,823.08	
TOTAL FOR REGISTER						105,823.08	

SECTION 2

Holly Hill Road East
Community Development District

Unaudited Financial Reporting
June 30, 2021



Table of Contents

1	Balance Sheet
2-3	General Fund
4	Series 2017 Debt Service Fund
5	Series 2018 Debt Service Fund
6	Series 2020A3 Debt Service Fund
7	Series 2020A4 Debt Service Fund
8	Series 2018 Capital Projects Fund
9	Series 2020A3 Capital Projects Fund
10	Series 2020A4 Capital Projects Fund
11-12	Month to Month
13	Long Term Debt Report
14	Assessment Receipt Schedule

Holly Hill Road East
Community Development District
Combined Balance Sheet
June 30, 2021

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Suntrust	\$ 200,724	\$ -	\$ 566	\$ 201,290
Investments				
Series 2017				
Reserve	\$ -	\$ 113,777	\$ -	\$ 113,777
Revenue	\$ -	\$ 116,218	\$ -	\$ 116,218
Prepayment	\$ -	\$ 661	\$ -	\$ 661
Redemption	\$ -	\$ 182	\$ -	\$ 182
Series 2018				
Reserve	\$ -	\$ 62,225	\$ -	\$ 62,225
Revenue	\$ -	\$ 77,618	\$ -	\$ 77,618
Interest	\$ -	\$ 0	\$ -	\$ 0
Prepayment	\$ -	\$ 131	\$ -	\$ 131
Construction	\$ -	\$ -	\$ 51	\$ 51
Series 2020A3				
Reserve	\$ -	\$ 119,127	\$ -	\$ 119,127
Revenue	\$ -	\$ 149,680	\$ -	\$ 149,680
Cost of Issuance	\$ -	\$ -	\$ 0	\$ 0
Project Rating Agency	\$ -	\$ -	\$ 20,000	\$ 20,000
Series 2020A4				
Reserve	\$ -	\$ 95,700	\$ -	\$ 95,700
Revenue	\$ -	\$ 64,062	\$ -	\$ 64,062
Interest	\$ -	\$ 0	\$ -	\$ 0
Construction	\$ -	\$ -	\$ 0	\$ 0
Deposits	\$ 1,160	\$ -	\$ -	\$ 1,160
Due From Developer	\$ -	\$ -	\$ 1,225	\$ 1,225
Due from General Fund	\$ -	\$ 1,238	\$ -	\$ 1,238
Liabilities:				
Accounts Payable	\$ 37,368	\$ -	\$ -	\$ 37,368
Due to Debt Service	\$ 1,238	\$ -	\$ -	\$ 1,238
Due to Other	\$ 150	\$ -	\$ -	\$ 150
Contracts Payable	\$ -	\$ -	\$ 225	\$ 225
Retainage Payable	\$ -	\$ -	\$ 18,115	\$ 18,115
Total Liabilities	\$ 38,756	\$ -	\$ 18,340	\$ 57,096
Fund Balances:				
Unassigned	\$ 163,128	\$ -	\$ -	\$ 163,128
Restricted for Debt Service 2017	\$ -	\$ 231,641	\$ -	\$ 231,641
Restricted for Debt Service 2018	\$ -	\$ 140,408	\$ -	\$ 140,408
Restricted for Debt Service 2020A3	\$ -	\$ 268,807	\$ -	\$ 268,807
Restricted for Debt Service 2020A4	\$ -	\$ 159,762	\$ -	\$ 159,762
Assigned for Capital Projects 2018	\$ -	\$ -	\$ 51	\$ 51
Assigned for Capital Projects 2020A3	\$ -	\$ -	\$ 21,000	\$ 21,000
Assigned for Capital Projects 2020A3	\$ -	\$ -	\$ (17,548)	\$ (17,548)
Total Fund Balances	\$ 163,128	\$ 800,619	\$ 3,503	\$ 967,250
Total Liabilities & Fund Balance	\$ 201,884	\$ 800,619	\$ 21,843	\$ 1,024,346

Holly Hill Road East
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2021

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/21	Thru 06/30/21	Variance
Revenues				
Assessments - Tax Roll	\$ 235,874	\$ 235,874	\$ 236,429	\$ 555
Assessments - Direct	\$ 62,848	\$ 62,848	\$ 45,197	\$ (17,651)
Assessments - Lot Closings	\$ -	\$ -	\$ 17,652	\$ 17,652
Developer Contributions	\$ 39,888	\$ -	\$ -	\$ -
Intra-Governmental Revenue	\$ 42,384	\$ 42,384	\$ 50,263	\$ 7,880
Other Income	\$ -	\$ -	\$ 145	\$ 145
Total Revenues	\$ 380,994	\$ 341,106	\$ 349,687	\$ 8,581
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 9,000	\$ 5,000	\$ 4,000
Engineering Fees	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Legal Services	\$ 30,000	\$ 22,500	\$ 22,635	\$ (135)
Arbitrage	\$ 1,800	\$ -	\$ -	\$ -
Dissemination	\$ 6,500	\$ 6,500	\$ 6,500	\$ -
Assessment Roll Services	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Reamortization Schedules	\$ 750	\$ -	\$ -	\$ -
Auditing Services	\$ 7,000	\$ -	\$ -	\$ -
Trustee Fee	\$ 14,870	\$ 9,051	\$ 9,051	\$ -
Management Fees	\$ 35,000	\$ 26,250	\$ 26,250	\$ (0)
Information Technology	\$ 2,700	\$ 2,025	\$ 2,625	\$ (600)
Telephone	\$ 200	\$ 150	\$ -	\$ 150
Postage	\$ 500	\$ 375	\$ 215	\$ 160
Printing and Binding	\$ 1,700	\$ 1,275	\$ 20	\$ 1,255
Office Supplies	\$ 200	\$ 150	\$ 23	\$ 127
Insurance	\$ 5,800	\$ 5,800	\$ 5,381	\$ 419
Legal Advertising	\$ 5,000	\$ 3,750	\$ 2,441	\$ 1,309
Property Taxes	\$ 75	\$ -	\$ -	\$ -
Miscellaneous Contingency	\$ 3,500	\$ 2,625	\$ 2,466	\$ 159
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 157,770	\$ 117,126	\$ 102,782	\$ 14,344
<u>Operations and Maintenance Expenses</u>				
Maintenance:				
Field Management	\$ 15,000	\$ 11,250	\$ 11,250	\$ -
Electric	\$ 1,200	\$ 900	\$ 1,880	\$ (980)
Streetlighting	\$ 14,400	\$ 10,800	\$ 12,553	\$ (1,753)
Water	\$ 500	\$ 375	\$ 183	\$ 192
Property Insurance	\$ 3,200	\$ 3,200	\$ 3,119	\$ 81
Landscape Maintenance	\$ 50,300	\$ 37,725	\$ 42,319	\$ (4,594)
Landscape Replacement	\$ 8,000	\$ 6,000	\$ 250	\$ 5,750
Irrigation Repairs	\$ 5,000	\$ 3,750	\$ 2,881	\$ 869
Storm Damage	\$ 3,000	\$ 2,250	\$ -	\$ 2,250
Miscellaneous Contingency	\$ 5,000	\$ 3,750	\$ 1,430	\$ 2,320
Total Maintenance	\$ 105,600	\$ 80,000	\$ 75,866	\$ 4,134

Holly Hill Road East
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2021

Amenities:

Property Insurance	\$	7,700	\$	7,700	\$	7,637	\$	63
Amenity Landscaping	\$	18,000	\$	13,500	\$	8,000	\$	5,500
Amenity Landscape Replacement	\$	5,000	\$	3,750	\$	1,510	\$	2,240
Electric	\$	20,000	\$	15,000	\$	10,548	\$	4,452
Water	\$	620	\$	465	\$	304	\$	161
Internet	\$	1,700	\$	1,275	\$	1,339	\$	(64)
Equipment Repairs & Maintenance	\$	-	\$	-	\$	-	\$	-
Janitorial Services	\$	11,400	\$	8,550	\$	6,024	\$	2,526
Pest Control	\$	578	\$	433	\$	423	\$	10
Amenity Repairs & Maintenance	\$	2,500	\$	1,875	\$	8,030	\$	(6,155)
Pool Maintenance	\$	16,200	\$	12,150	\$	12,150	\$	-
Playground Lease	\$	33,427	\$	25,070	\$	33,943	\$	(8,873)
Miscellaneous Contingency	\$	-	\$	-	\$	865	\$	(865)
Total Amenities	\$	117,125	\$	89,768	\$	90,773	\$	(1,004)

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Other Financing Sources/(Uses)

Transfer In/Out	\$	(500)	\$	-	\$	-	\$	-
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Excess Revenues (Expenditures)	\$		\$	80,267	
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Fund Balance - Beginning	\$	-	\$	82,862	
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Fund Balance - Ending	\$	-	\$	163,128	
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Holly Hill Road East

Community Development District

Debt Service Fund Series 2017

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2021

Revenues

Special Assessments	\$	315,049	\$	315,049	\$	230,119	\$	(84,929)
Interest	\$	-	\$	-	\$	10	\$	10

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Expenditures:

General & Administrative:

Special Call - 11/1	\$	-	\$	-	\$	5,000	\$	(5,000)
Interest Expense - 11/1	\$	84,054	\$	84,054	\$	81,054	\$	3,000
Principal Expense - 5/1	\$	65,000	\$	65,000	\$	65,000	\$	-
Interest Expense - 5/1	\$	84,054	\$	84,054	\$	80,951	\$	3,103

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Excess Revenues (Expenditures)	\$	81,941	\$	(1,875)
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Fund Balance - Beginning	\$	-	\$	233,516
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Fund Balance - Ending	\$	81,941	\$	231,641
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Holly Hill Road East
Community Development District
Debt Service Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2021

Revenues

Special Assessments	\$	167,344	\$	167,344	\$	124,160	\$	(43,184)
Interest	\$	-	\$	-	\$	6	\$	6

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Expenditures:

General & Administrative:

Special Call - 11/1	\$	-	\$	-	\$	5,000	\$	(5,000)
Interest Expense - 11/1	\$	45,994	\$	45,994	\$	45,994	\$	-
Principal Expense - 5/1	\$	30,000	\$	30,000	\$	30,000	\$	-
Interest Expense - 5/1	\$	45,994	\$	45,994	\$	45,863	\$	131

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Excess Revenues (Expenditures)	\$	45,356	\$	(2,690)
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Fund Balance - Beginning	\$	-	\$	143,099
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Fund Balance - Ending	\$	45,356	\$	140,408
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Holly Hill Road East

Community Development District

Debt Service Fund Series 2020A3

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2021

Revenues

Assessments - Lot Closings	\$	-	\$	-	\$	238,365	\$	238,365
Interest	\$	-	\$	-	\$	14	\$	14

Total Revenues	\$	-	\$	-	\$	238,379	\$	238,379
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Expenditures:

General & Administrative:

Interest Expense - 11/1	\$	-	\$	-	\$	63,076	\$	(63,076)
Interest Expense - 5/1	\$	-	\$	-	\$	88,700	\$	(88,700)

Total Expenditures	\$	-	\$	-	\$	151,776	\$	(151,776)
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Other Sources/(Uses)

Transfer In/(Out)	\$	-	\$	-	\$	(119,125)	\$	(119,125)
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Excess Revenues (Expenditures)	\$				\$	(32,522)		
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Fund Balance - Beginning	\$	-			\$	301,329		
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Fund Balance - Ending	\$	-			\$	268,807		
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Holly Hill Road East

Community Development District

Debt Service Fund Series 2020A4

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2021

Revenues

Assessments - Lot Closings	\$	-	\$	-	\$	64,050	\$	64,050
Interest	\$	-	\$	-	\$	12	\$	12

Total Revenues	\$	-	\$	-	\$	64,061.83	\$	64,062
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Expenditures:

General & Administrative:

Interest Expense - 11/1	\$	-	\$	-	\$	23,485	\$	(23,485)
Interest Expense - 5/1	\$	-	\$	-	\$	64,050	\$	(64,050)

Total Expenditures	\$	-	\$	-	\$	87,535	\$	(87,535)
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Other Sources/(Uses)

Transfer In/(Out)	\$	-	\$	-	\$	(95,700)	\$	(95,700)
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Excess Revenues (Expenditures)	\$				\$	(119,173)		
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Fund Balance - Beginning	\$	-			\$	278,935		
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Fund Balance - Ending	\$	-			\$	159,762		
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Holly Hill Road East
Community Development District
Capital Projects Fund Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2021

Revenues			
Interest	\$	-	\$ -
Expenditures:			
<i>General & Administrative:</i>			
Capital Outlay	\$	-	\$ -
Excess Revenues (Expenditures)	\$	-	\$ -
Fund Balance - Beginning	\$	-	\$ 51
Fund Balance - Ending	\$	-	\$ 51

Holly Hill Road East
Community Development District
Capital Projects Fund Series 2020A3
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2021

Revenues

Developer Contributions	\$	-	\$	-	\$	38,013	\$	38,013
Interest	\$	-	\$	-	\$	15	\$	15

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Expenditures:

General & Administrative:

Capital Outlay	\$	-	\$	-	\$	588,213	\$	(588,213)
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Total Expenditures	\$	-	\$	-	\$	588,213	\$	(588,213)
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Other Financing Sources/(Uses)

Transfer In/Out	\$	-	\$	-	\$	119,125	\$	119,125
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Excess Revenues (Expenditures)	\$	-	\$	-	\$	(431,060)		
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Fund Balance - Beginning	\$	-	\$	-	\$	452,061		
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Fund Balance - Ending	\$	-	\$	-	\$	21,000		
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Holly Hill Road East
Community Development District
Capital Projects Fund Series 2020A4
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2021

Revenues

Developer Contributions	\$	-	\$	-	\$	733,202	\$	733,202
Interest	\$	-	\$	-	\$	19	\$	19

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Expenditures:

General & Administrative:

Miscellaneous Expense	\$	-	\$	-	\$	434	\$	(434)
Capital Outlay	\$	-	\$	-	\$	1,600,878	\$	(1,600,878)

Total Expenditures	\$	-	\$	-	\$	1,601,312	\$	(1,601,312)
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Other Financing Sources/(Uses)

Transfer In/Out	\$	-	\$	-	\$	95,700	\$	95,700
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Excess Revenues (Expenditures)	\$	-	\$	-	\$	(772,391)		
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Fund Balance - Beginning	\$	-	\$	-	\$	754,842		
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Fund Balance - Ending	\$	-	\$	-	\$	(17,548)		
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Holly Hill Road East
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Assessments - Tax Roll	\$ -	\$ 1,967	\$ 221,128	\$ 5,917	\$ 3,160	\$ -	\$ 3,432	\$ 826	\$ -	\$ -	\$ -	\$ -	236,429
Assessments - Direct	\$ 27,545	\$ -	\$ 17,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	45,197
Assessments - Lot Closings	\$ -	\$ -	\$ -	\$ -	\$ 1,746	\$ 15,906	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,652
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Intra-Governmental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,263	\$ -	\$ -	\$ -	\$ -	50,263
Other Income	\$ -	\$ -	\$ -	\$ -	\$ 30	\$ -	\$ -	\$ -	\$ 115	\$ -	\$ -	\$ -	145
Total Revenues	\$ 27,545	\$ 1,967	\$ 238,780	\$ 5,917	\$ 4,936	\$ 15,906	\$ 3,432	\$ 51,089	\$ 115	\$ -	\$ -	\$ -	349,687

Expenditures:

General & Administrative:

Supervisor Fees	\$ 1,000	\$ -	\$ 800	\$ 800	\$ 600	\$ -	\$ -	\$ 600	\$ 1,200	\$ -	\$ -	\$ -	5,000
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Legal Services	\$ 1,472	\$ 44	\$ 1,615	\$ 1,340	\$ 2,046	\$ 219	\$ 91	\$ 4,588	\$ 11,221	\$ -	\$ -	\$ -	22,635
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dissemination	\$ 6,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,500
Assessment Roll Services	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	20,000
Reamortization Schedules	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Auditing Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trustee Fee	\$ 1,293	\$ -	\$ 7,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,051
Management Fees	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ 2,917	\$ -	\$ -	\$ -	26,250
Information Technology	\$ 225	\$ 225	\$ 525	\$ 225	\$ 225	\$ 225	\$ 225	\$ 225	\$ 525	\$ -	\$ -	\$ -	2,625
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Postage	\$ 4	\$ 21	\$ 9	\$ 69	\$ 2	\$ 16	\$ 12	\$ 63	\$ 21	\$ -	\$ -	\$ -	215
Printing and Binding	\$ 4	\$ 0	\$ -	\$ 4	\$ 0	\$ 6	\$ -	\$ -	\$ 6	\$ -	\$ -	\$ -	20
Office Supplies	\$ 3	\$ 3	\$ 1	\$ 7	\$ 3	\$ 3	\$ -	\$ 0	\$ 4	\$ -	\$ -	\$ -	23
Insurance	\$ 5,381	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,381
Legal Advertising	\$ -	\$ -	\$ 987	\$ -	\$ 500	\$ -	\$ -	\$ 543	\$ 412	\$ -	\$ -	\$ -	2,441
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Miscellaneous Contingency	\$ -	\$ 1,782	\$ 121	\$ 127	\$ 121	\$ 121	\$ 121	\$ 36	\$ 38	\$ -	\$ -	\$ -	2,466
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	175
Total General & Administrative:	\$ 38,973	\$ 4,992	\$ 14,731	\$ 5,487	\$ 6,412	\$ 3,507	\$ 3,365	\$ 8,971	\$ 16,343	\$ -	\$ -	\$ -	102,782

Operations and Maintenance Expenses

Maintenance:

Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	11,250
Electric	\$ 172	\$ 133	\$ 143	\$ 177	\$ 202	\$ 175	\$ 319	\$ 256	\$ 303	\$ -	\$ -	\$ -	1,880
Streetlighting	\$ 1,123	\$ 1,123	\$ 1,123	\$ 1,112	\$ 348	\$ 1,637	\$ 1,718	\$ 1,585	\$ 2,786	\$ -	\$ -	\$ -	12,553
Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94	\$ 89	\$ -	\$ -	\$ -	\$ -	183
Property Insurance	\$ 3,119	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,119
Landscape Maintenance	\$ 3,025	\$ 3,025	\$ 4,125	\$ 3,025	\$ 3,025	\$ 3,025	\$ 3,025	\$ 7,638	\$ 12,406	\$ -	\$ -	\$ -	42,319
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ -	250
Irrigation Repairs	\$ -	\$ -	\$ -	\$ 757	\$ -	\$ -	\$ -	\$ -	\$ 2,124	\$ -	\$ -	\$ -	2,881
Storm Damage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Miscellaneous Contingency	\$ -	\$ 240	\$ 1,110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80	\$ -	\$ -	\$ -	1,430
Total Maintenance	\$ 8,689	\$ 5,771	\$ 7,750	\$ 6,321	\$ 4,826	\$ 6,087	\$ 6,405	\$ 10,817	\$ 19,199	\$ -	\$ -	\$ -	75,866

Holly Hill Road East
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Amenities:													
Property Insurance	\$ 7,637	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,637
Amenity Landscaping	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ -	\$ -	8,000
Amenity Landscape Replacement	\$ -	\$ -	\$ -	\$ 1,510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,510
Electric	\$ 1,530	\$ 909	\$ 990	\$ 1,150	\$ 1,284	\$ 1,157	\$ 1,227	\$ 1,172	\$ 1,128	\$ -	\$ -	\$ -	10,548
Water	\$ -	\$ 35	\$ 37	\$ 38	\$ 37	\$ 39	\$ 38	\$ 39	\$ 39	\$ -	\$ -	\$ -	304
Internet	\$ 132	\$ 132	\$ 289	\$ -	\$ 157	\$ 314	\$ -	\$ 157	\$ 158	\$ -	\$ -	\$ -	1,339
Equipment Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Janitorial Services	\$ 2,170	\$ -	\$ 950	\$ 654	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ -	\$ -	\$ -	6,024
Pest Control	\$ 48	\$ 45	\$ 45	\$ 45	\$ 45	\$ 45	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ -	423
Amenity Repairs & Maintenance	\$ 2,311	\$ 331	\$ 340	\$ 833	\$ -	\$ 489	\$ 271	\$ -	\$ 3,455	\$ -	\$ -	\$ -	8,030
Pool Maintenance	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ -	\$ -	\$ -	12,150
Playground Lease	\$ 2,786	\$ 2,822	\$ 2,822	\$ 4,198	\$ 4,198	\$ 4,279	\$ 4,279	\$ 4,279	\$ 4,279	\$ -	\$ -	\$ -	33,943
Miscellaneous Contingency	\$ -	\$ -	\$ 325	\$ -	\$ 260	\$ -	\$ -	\$ -	\$ 280	\$ -	\$ -	\$ -	865
Total Amenities	\$ 18,964	\$ 6,624	\$ 8,149	\$ 10,778	\$ 8,781	\$ 9,123	\$ 8,666	\$ 8,498	\$ 11,190	\$ -	\$ -	\$ -	90,773
Total Operations and Maintenance Expenses	\$ 27,653	\$ 12,395	\$ 15,899	\$ 17,099	\$ 13,607	\$ 15,210	\$ 15,071	\$ 19,315	\$ 30,389	\$ -	\$ -	\$ -	166,639
Total Expenditures	\$ 66,627	\$ 17,386	\$ 30,631	\$ 22,586	\$ 20,019	\$ 18,717	\$ 18,436	\$ 28,286	\$ 46,733	\$ -	\$ -	\$ -	269,420
Other Financing Sources/(Uses)													
Transfer In/Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Excess Revenues (Expenditures)	\$ (39,081)	\$ (15,420)	\$ 208,150	\$ (16,669)	\$ (15,084)	\$ (2,811)	\$ (15,004)	\$ 22,803	\$ (46,618)	\$ -	\$ -	\$ -	80,267

Holly Hill Road East
Community Development District
Long Term Debt Report

SERIES 2017, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.5%, 4.1%, 4.625%, 5.0%
MATURITY DATE:	5/1/48
RESERVE FUND DEFINITION	50% of the Maximum Annual Debt service
RESERVE FUND REQUIREMENT	\$113,777
RESERVE FUND BALANCE	\$113,777
BONDS OUTSTANDING 10/19/2017	\$4,160,000
LESS: SPECIAL CALL 6/18/18	(\$150,000)
LESS: SPECIAL CALL 8/1/18	(\$420,000)
LESS: SPECIAL CALL 11/1/18	(\$15,000)
LESS: PRINCIPAL PAYMENT 5/1/19	(\$60,000)
LESS: PRINCIPAL PAYMENT 5/1/20	(\$60,000)
LESS: SPECIAL CALL 11/1/20	(\$5,000)
LESS: PRINCIPAL PAYMENT 5/1/21	(\$65,000)
CURRENT BONDS OUTSTANDING	\$3,385,000

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	4.25%, 5.0%, 5.25%
MATURITY DATE:	5/1/48
RESERVE FUND DEFINITION	50% of the Maximum Annual Debt Service
RESERVE FUND REQUIREMENT	\$62,225
RESERVE FUND BALANCE	\$62,225
BONDS OUTSTANDING 10/19/2018	\$2,800,000
LESS: SPECIAL CALL 8/1/19	(\$930,000)
LESS: SPECIAL CALL 11/1/19	(\$35,000)
LESS: PRINCIPAL PAYMENT 5/1/20	(\$30,000)
LESS: SPECIAL CALL 11/1/20	(\$5,000)
LESS: PRINCIPAL PAYMENT 5/1/21	(\$30,000)
CURRENT BONDS OUTSTANDING	\$1,770,000

SERIES 2020 ASSESSMENT AREA 3, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	4.0%, 4.5% 5.0%, 5.0%
MATURITY DATE:	11/1/50
RESERVE FUND DEFINITION	50% of the Maximum Annual Debt Service
RESERVE FUND REQUIREMENT	\$119,125
RESERVE FUND BALANCE	\$119,127
BONDS OUTSTANDING 5/20/20	\$3,660,000
CURRENT BONDS OUTSTANDING	\$3,660,000

SERIES 2020 ASSESSMENT AREA 4, SPECIAL ASSESSMENT REVENUE BONDS	
INTEREST RATE:	3.0%, 3.5%, 4.0%, 4.0%
MATURITY DATE:	5/1/51
RESERVE FUND DEFINITION	50% of the Maximum Annual Debt Service
RESERVE FUND REQUIREMENT	\$95,700
RESERVE FUND BALANCE	\$95,700
BONDS OUTSTANDING 7/22/2020	\$3,325,000
CURRENT BONDS OUTSTANDING	\$3,325,000

Holly Hill Road East
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2021

Gross Assessments \$ 253,627.20 \$ 246,858.36 \$ 133,191.00 \$ 633,676.56
Net Assessments \$ 235,873.30 \$ 229,578.27 \$ 123,867.63 \$ 589,319.20

ON ROLL ASSESSMENTS

							40.02%	38.96%	21.02%	100.00%
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2017 Debt Service	2018 Debt Service	Total
11/20/20	ACH	\$1,025.34	(\$19.43)	(\$53.83)	\$0.00	\$952.08	\$381.06	\$370.90	\$200.12	\$952.08
11/23/20	ACH	\$4,210.60	(\$80.84)	(\$168.42)	\$0.00	\$3,961.34	\$1,585.51	\$1,543.21	\$832.62	\$3,961.34
12/01/20	ACH	\$6,498.63	(\$124.77)	(\$259.95)	\$0.00	\$6,113.91	\$2,447.07	\$2,381.77	\$1,285.07	\$6,113.91
12/11/20	ACH	\$18,643.15	(\$357.95)	(\$745.76)	\$0.00	\$17,539.44	\$7,020.11	\$6,832.76	\$3,686.57	\$17,539.44
12/18/20	ACH	\$568,838.63	(\$10,921.69)	(\$22,754.31)	\$0.00	\$535,162.63	\$214,197.29	\$208,480.76	\$112,484.58	\$535,162.63
12/31/20	1% Fee Adj	(\$6,336.77)	\$0.00	\$0.00	\$0.00	(\$6,336.77)	(\$2,536.27)	(\$2,468.59)	(\$1,331.91)	(\$6,336.77)
01/15/21	ACH	\$15,551.18	(\$301.69)	(\$466.56)	\$0.00	\$14,782.93	\$5,916.82	\$5,758.92	\$3,107.19	\$14,782.93
02/01/21	ACH	\$0.00	\$0.00	\$0.00	\$41.67	\$41.67	\$16.68	\$16.23	\$8.76	\$41.67
02/16/21	ACH	\$8,177.56	(\$160.28)	(\$163.56)	\$0.00	\$7,853.72	\$3,143.42	\$3,059.54	\$1,650.76	\$7,853.72
04/15/21	ACH	\$8,687.08	(\$174.97)	\$61.33	\$0.00	\$8,573.44	\$3,431.50	\$3,339.91	\$1,802.03	\$8,573.44
05/14/21	ACH	\$2,105.72	(\$42.11)	\$0.00	\$0.00	\$2,063.61	\$825.95	\$803.91	\$433.75	\$2,063.61
							\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 627,401.12	\$ (12,183.73)	\$ (24,551.06)	\$ 41.67	\$ 590,708.00	\$ 236,429.14	\$ 230,119.32	\$ 124,159.54	\$ 590,708.00

100%	Net Percent Collected
\$ -	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Winter Haven Management Services, LLC Series 2020						
Net Assessments				\$273,554.36	\$35,304.36	\$238,250.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2020 Debt
	11/1/20	3028	\$136,777.18	\$17,652.18	\$17,652.18	\$0.00
	2/1/21		\$68,388.59	\$0.00	\$0.00	\$0.00
	5/1/21		\$68,388.59	\$0.00	\$0.00	\$0.00
\$273,554.36				\$17,652.18	\$17,652.18	\$0.00

Winter Haven Management Services, LLC Series 2020						
Net Assessments				\$91,595.16	\$27,545.16	\$64,050.00
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance	Series 2020 Interest
10/26/20	11/1/20		\$45,797.58	\$13,772.58	\$13,772.58	\$0.00
10/26/20	2/1/21		\$22,898.79	\$6,886.29	\$6,886.29	\$0.00
10/26/20	5/1/21		\$22,898.79	\$6,886.29	\$6,886.29	\$0.00
\$91,595.16				\$27,545.16	\$27,545.16	\$0.00

Collected at Lot Closings

SECTION 3

SECTION (a)

**Holly Hill Road East
Community Development District**

**Series 2020-1 CL FY21 Funding Request #1
March 15, 2021**

Bill To: Citrus Landing Development, LLC

Requisition #	Payee	Citrus Landing
1	Tucekr Paving, Inc. Pay Application Retainage thru 2/28/21	\$ 62,770.23
2	Citrus Landing Development LLC Invoice # 889 - Construction Management for 2/16/21 - 2/28/21	\$ 3,000.00
3	Citrus Landing Development LLC Invoice # 873 - Construction Management for 2/01/21 - 2/15/21	\$ 3,000.00
4	City of Davenport Bill # 4615 - Water Service	\$ 2,392.67
5	Hopping Green & Sams Invoice # 120032 - Phase 3 & 4 Construction for December 2020	\$ 873.60
6	Stewart & Associates Property Services Invoice # 11163 - Electrical service for Irrigation Well	\$ 1,050.00
7	Straugh & Turner, P.A. Invoice # 60136 - Review of HOA articles, bylaws, declarations & file	\$ 1,624.00

Total: \$ 74,710.50

Please make check payable to:

Rhodine Road North Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-1 Citrus Landing project which have not previously been paid.


Responsible Officer

ENTERED

By nantes at 4:06:01 PM, 4/28/2021

**Holly Hill Road East
Community Development District**

Series 2020-1 CL FY21 Funding Request #3
April 27, 2021

Bill To: Citrus Landing Development, LLC

Requisition # Payee

Citrus Landing

11	Stewart & Associates Property Services Inc Invoice # 11176 - Labor and Materials for Wall	\$	3,000.00
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Total: \$ 3,000.00

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-1 Citrus Landing project which have not previously been paid.


Responsible Officer

**Holly Hill Road East
Community Development District**

ENTERED

By mail at 2:32:03 PM, 5/19/2021

**Series 2020-1 CL FY21 Funding Request # 4
April 18, 2021**

Bill To: Citrus Landing Development, LLC

Requisition # Payee

Citrus Landing

12	Signature Privacy Walls of Florida Invoice # 881 - Install 4 monument signs	\$	27,500.00
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Total:	\$	27,500.00
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Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-1 Citrus Landing project which have not previously been paid.


Responsible Officer

**Holly Hill Road East
Community Development District**

Series 2020-1 CL FY21 Funding Request #5
June 15, 2021

Bill To: Citrus Landing Development, LLC

Requisition # Payee

Citrus Landing

1	Wood & Associates Engineering Invoice # 1089 - Citrus Landing Plat thru 5/25/21	\$	3,499.80
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Total:	\$	3,499.80
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Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-1 Citrus Landing project which have not previously been paid.



Responsible Officer

SECTION (b)

done

REVISED

#

**Holly Hill Road East
Community Development District**

Series 2020-2 CR FY21 Funding Request #1
March 15, 2021

Bill To: TamKnight, LLC

Requisition #	Payee		Citrus Reserve
1	Tucker Paving, Inc. Pay Application Retainage thru 2/28/21	\$	61,845.42
2	Tamknight Invoice # 890 - Construction Management for 2/16/21 - 2/28/21	\$	3,000.00
3	Tamknight Invoice # 862 - Construction Management for 1/16/21 - 1/31/21	\$	3,000.00
4	Tamknight Invoice # 803 - Construction Management for 11/16/20 - 11/30/20	\$	0.00
5	Tamknight Invoice # 874 - Construction Management for 2/1/21 - 2/15/21	\$	3,000.00
6	The Ditch Whisperer LLC Invoice # 0003 - Directional bore conduits	\$	8,085.00
7	Wood & Associates Engineering LLC Invoice # 977 - Water Clearance Fee	\$	75.00
8	Hopping Green & Sams Invoice # 120032 - Phase 3 & 4 Construction for December 2020	\$	686.40
<hr/>			
Total:		\$	79,691.82

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

pd
3/19/21

**Holly Hill Road East
Community Development District**

**Series 2020-2 CR FY21 Funding Request #2
March 23, 2021**

Bill To: TamKnight, LLC

Requisition #	Payee		Citrus Reserve
9	Faulkner Engineering Services, Inc. Invoice # FES13190 - 79g Testing & Reporting	\$	9,180.00
10	Hopping Green & Sams Invoice # 120740 - Phase 3 & 4 Construction Services for January 2021	\$	80.74

Total:	\$	9,260.74
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Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

**Holly Hill Road East
Community Development District**

Series 2020-2 CR FY21 Funding Request #3
March 26, 2021

REVISED

Bill To: TamKnight, LLC

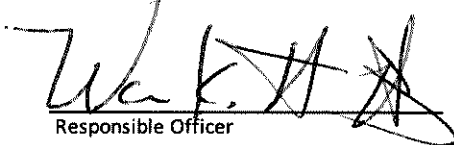
Requisition #	Payee	Citrus Reserve
11	Cassidy Property Inc. WHMS Reimbursement for Mid Florida Diesel Invoice #41640	\$ 600.00

Total: \$ 600.00

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

Holly Hill Road East
Community Development District

Series 2020-2 CR FY21 Funding Request #4
April 5, 2021

Bill To: TamKnight, LLC

REVISED

Requisition #	Payee	Citrus Reserve
12	Wood & Associates Engineering LLC	
	Invoice # 1004 - Citrus Reserve Engineer Services from 11-3-20-3-22-21	\$ 3,000.00
	Invoice # 1005 - Citrus Reserve Plat Engineer Services from 11-3-20-3-22-21	\$ 5,500.00

Total: \$ **8,500.00**

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

**Holly Hill Road East
Community Development District**

**Series 2020-2 CR FY21 Funding Request #5
April 13, 2021**

Bill To: TamKnight, LLC

Requisition # Payee		Citrus Reserve	
13	Hopping Green & Sams		
	Invoice # 120033 - Phase 4 Construction for December 2020	\$	1,661.08
	Invoice # 120741 - Phase 4 Construction for January 2021	\$	412.08
	Invoice # 115363 - Project Construction for April 2020	\$	50.00
	Invoice # 120739 - Phase 2 Construction for January 2021	\$	696.00
	Invoice # 115365 - Phase 4 Construction for May 2020	\$	357.50
	Invoice # 118763 - Phase 4 Construction	\$	3.58
14	Wood & Associates Engineering LLC		
	Invoice # 1052 - Admin billing 11/7/20 - 3/22/21	\$	60.00
	Invoice # 1031 - Principal Engineer Lift Station Issues billing 11/9/20 - 3/22/21	\$	625.00
	Invoice # 1032 - Principal Engineer FEMA Submission billing 11/3/20 - 3/22/21	\$	562.50
	Invoice # 1047 - Principal Engineer Area 4 billing 11/7/20 - 3/22/21	\$	220.00

Total: \$ 4,651.32

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

pd 4/23/21

Holly Hill Road East
Community Development District

Series 2020-2 CR FY21 Funding Request #6
April 27, 2021

Bill To: TamKnight, LLC

Requisition #	Payee		Citrus Reserve
15	Hopping Green & Sams Invoice # 118013 - Phase 4 Construction Interest Charges	\$	3.58
16	Danielle Fence Invoice # 68191-1 - Additional Charges Inner Lot Wall Fence	\$	384.40
		Total:	\$ 387.98

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

Holly Hill Road East
Community Development District

Series 2020-2 CR FY21 Funding Request #7
April 18, 2021

Bill To: TamKnight, LLC

Requisition #	Payee	Citrus Reserve Capital Projects Fund
17	Signature Privacy Walls of Florida Invoice # 887 - To repaint caps and bandings	\$ 500.00

Total: \$ 500.00

Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

**Holly Hill Road East
Community Development District**

Series 2020-2 CR FY21 Funding Request #8
June 15, 2021

Bill To: TamKnight, LLC


Requisition #	Payee		Citrus Reserve Capital Projects Fund
18	Wood & Associates Engineering LLC Invoice # 1094 - Citrus Reserve billing 3/23/21 - 6/6/21	\$	2,500.00
19	Straughn & Turner, P.A. Invoice # 60628 - Review HOA articles, bylaws and declarations and file	\$	600.00

Total:	\$	3,100.00
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Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer

**Holly Hill Road East
Community Development District**

**Series 2020-2 CR FY21 Funding Request #9
July 1, 2021**

Bill To: TamKnight, LLC

Requisition #	Payee	Citrus Reserve Capital Projects Fund
20	Wood & Associates Engineering LLC Invoice # 1155 -Review and approve Requisitions	\$ 93.75

Total:	\$	93.75
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Please make check payable to:

Holly Hill Road East Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

The undersigned hereby further certifies that the invoices listed are costs of the Series 2020-2 Citrus Reserve project which have not previously been paid.


Responsible Officer