

***Hemingway Point
Community Development District***

March 22, 2017

Hemingway Point

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

March 15, 2017

**Board of Supervisors
Hemingway Point
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Hemingway Point Community Development District** will be held on **March 22, 2017 at 2:00 p.m. at the offices of 13th Floor Investments, 848 Brickell Avenue Penthouse One, Miami, Florida 33131.** Following is the advance agenda:

1. Oath of Office for Newly Elected Supervisors at the Landowners Meeting held November 23, 2016
- Seat #1, Seat #2 and Seat #3
2. Roll Call
3. Organizational Matters
 - A. Consideration of **Resolution #2017-01** Canvassing and Certifying the Results of the Landowners Election
 - B. Consideration of **Resolution #2017-02** Electing Officers
4. Approval of the Minutes of the July 27, 2016 Meeting
5. Consideration of **Resolution #2017-03** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing
6. Acceptance of Audit for Fiscal Year Ending September 30, 2016
7. Discussion of the Rules
8. Discussion on Security
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
10. Supervisors Requests and Audience Comments
11. Financial Reports
 - A. Approval of Check Run Summary
 - B. Balance Sheet and Income Statement
12. Adjournment

After each of the Board members who were elected at the landowners election are given the oath of office, we will have a quorum and be able to conduct the regular business meeting and we can consider **Resolution #2017-01** Canvassing and Certifying the Results of the Landowners Election and **Resolution #2017-02** Electing Officers. Copies of the resolutions are enclosed.

Enclosed for your review is a copy of the minutes of the July 27, 2016 meeting.

The fifth order of business is consideration of **Resolution #2017-03** Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing. Copies of the resolution and the proposed budget are enclosed for your review.

The sixth order of business is acceptance of audit for fiscal year ending September 30, 2016. A copy of the audit is enclosed.

The financial reports are also enclosed for your review and approval. The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any additional documentation we receive will be provided under separate cover or presented at the meeting. If you have any questions, please contact me.

Sincerely,

A handwritten signature in blue ink that reads "Paul Winkeljohn" followed by a stylized flourish.

Paul Winkeljohn
Manager

cc: Dennis Lyles Marvin Abarca Steve Sanford Jon Kessler Pedro Hernandez

RESOLUTION 2017-01

**A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS
OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD
PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES**

WHEREAS, pursuant to Section 190.006(2), Florida Statute, a landowners meeting is required to be held within 90 days of the District's creation and every two years following the creation of a Community Development District for the purpose of electing *three* Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners meeting was held on *November 23, 2016*, at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, the Board of Supervisors by means of this Resolution desire to canvas the votes and declare and certify the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE HEMINGWAY POINT COMMUNITY
DEVELOPMENT DISTRICT;**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

<u>Alex Peters</u>	<u>75</u> <u>Votes</u>
<u>Rodrigo Bonvin</u>	<u>75</u> <u>Votes</u>
<u>Michael Nunziata</u>	<u>74</u> <u>Votes</u>

2. In accordance with said statute, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Alex Peters

four (4) year term

Rodrigo Bonvin

four (4) year term

Michael Nunziata

two (2) year term

3. Said terms of office shall commence immediately upon the adoption of this Resolution.

PASSED AND ADOPTED THIS, _____ DAY OF _____.

Chairman / Vice Chairman

Secretary / Assistant Secretary

RESOLUTION 2017-02

**A RESOLUTION ELECTING OFFICERS OF THE
HEMINGWAY POINT COMMUNITY DEVELOPMENT
DISTRICT**

WHEREAS, the Board of Supervisors of the Hemingway Point Community Development District at a regular business meeting following the landowners meeting held on **November 23, 2016** desires to elect the below recited persons to the offices specified.

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

1. The following persons were elected to the offices shown, to wit:

_____	Chairman
_____	Vice Chairman
_____	Treasurer
_____	Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

PASSED AND ADOPTED THIS _____ DAY OF

Chairman / Vice Chairman

Secretary / Assistant Secretary

**MINUTES OF MEETING
HEMINGWAY POINT
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hemingway Point Community Development District was held on July 27, 2016 at 2:00 p.m. at the offices of 13th Floor Investments, 848 Brickell Avenue, Penthouse One, Miami, Florida 33131.

Present and constituting a quorum were:

Alex Peters	Vice Chairman
Lindsay Rayner	Assistant Secretary
Rodrigo Bonvin	Assistant Secretary

Also present were:

Paul Winkeljohn	District Manager
Michael Pawelczyk	District Counsel
Marvin Abarca	District Engineer

FIRST ORDER OF BUSINESS

Oath of Office for Mr. Rodrigo Bonvin

SECOND ORDER OF BUSINESS

Roll Call

Mr. Winkeljohn called the meeting to order, called roll, being a Notary Public of the State of Florida administered the oath of office to Mr. Bonvin in order to have a quorum. The signed oath will become part of the public record.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the May 25, 2016 Meeting

Mr. Winkeljohn: The minutes from the May 25th meeting are in your packets. If those are acceptable, a motion to approve them would be in order.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor the Minutes of the May 25, 2016 Meeting were approved.

FOURTH ORDER OF BUSINESS

**Public Hearing to Adopt the
Fiscal Year 2017 Budget**

A. Motion to Open the Public Hearing

Mr. Winkeljohn: The main purpose for today's meeting is the public hearing for adoption of the fiscal year 2017 budget. I need a motion to open the public hearing please.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor the public hearing was opened.

B. Public Comment and Discussion

Mr. Winkeljohn: Great. Now that we have opened the public hearing, this would be the time that we would take public comment and input regarding the proposed budget, but there are no members of the public here and with that I would recommend moving on to the next item.

C. Consideration of Resolution #2016-02 Annual Appropriation Resolution

Mr. Winkeljohn: The next item is Resolution #2016-02 Annual Appropriation Resolution. Basically this sets the assessment level for all of the properties that are platted within the property. Your assessments, there is a little variation. I think there are two different areas, but it is a flat assessment and not complicated. You are also regulated on your assessment. I think you are at or have passed the three year cap. When you set up the district there was a cap put on top of you by the county on the most you could assess. This meeting and public hearing is not proposing an increase at all. You have seen the maintenance responsibilities and we have the pool budgeted and landscaping budgeted. I don't know of any new large scale changes to the maintenance that would force us to not be able to accept this proposal today.

Mr. Peters: How do these assessments compare to the prior year?

Mr. Winkeljohn: They are the same.

Mr. Bonvin: Exactly the same?

Mr. Winkeljohn: Yes. The only change that has ever happened is that there were properties where there was no maintenance so they were assessed at a lower administrative-only level. Well now that is changing and as properties are being built

they fall into the bucket of sharing the expenses for the clubhouse and things like that. We get that input from you and that is how we assess it.

Mr. Peters: It is a little unique situation because D. R. Horton is actually the homebuilder that is managing sales here. They are not part of this at all. I just need to make sure that they are going to be okay with this. I am pretty sure that is the case.

Mr. Winkeljohn: For today, we are setting an assessment level, the maximum we would assess. If there are areas that are not in the maintenance envelope, I can pull those off the tax roll or vice versa at any time. So we are covered in that respect.

Mr. Peters: So we are talking a \$500 or \$450 per unit assessment, right?

Mr. Winkeljohn: Yes.

Mr. Peters: That is really low compared to our other communities.

Mr. Winkeljohn: You don't have a lot of area to maintain from the district. The pool is fairly small and there is no clubhouse. It is a very light footprint as far as a community is.

Mr. Bonvin: Why can't we do this at Central Park?

Ms. Rayner: There is more common area.

Mr. Winkeljohn: Yes. A lot more common area. The lake maintenance is a big chunk of it. You don't have a lake here. You don't have anything like that. It is a fairly small bond issue, too. We have done all of the assessment work. Today we are adopting the budget, which is just operations and maintenance, but it might grow as the residents ask for more things or as the builder adds features that need to be maintained. If you are all okay with the assessment level Resolution #2016-02 is in order for a motion to approve.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor Resolution #2016-02 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2016-03 Levy of Non Ad Valorem Assessments

Mr. Winkeljohn: Now that we have established the budget and the assessment level, the next step is to identify a means to recover or get that revenue in. We use the

non ad valorem assessment procedure, which is reflected in Resolution #2016-03 Levy of Non Ad Valorem Assessments, so I would encourage approving that by motion so that you can collect your money.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor Resolution #2016-03 Levy of Non Ad Valorem Assessments was approved.

E. Motion to Close the Public Hearing

Mr. Winkeljohn: And a motion to close the public hearing would be in order.

On MOTION by Ms. Rayner seconded by Mr. Peters with all in favor the public hearing was closed.

FIFTH ORDER OF BUSINESS

Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016

Mr. Winkeljohn: Item #5, every year we bring back the engagement letter. It is time to get that approved so we can start next year's audit. Is there a motion to approve the Grau & Associates engagement letter to do the audit?

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 was approved.

SIXTH ORDER OF BUSINESS

Discussion of the Rules

Mr. Winkeljohn: Item #6 is an open item we have been talking about for a little while. We are trying to get a feel for what kind of rules are going to be applicable now that the pool is open. They are basically going to be pretty generic and are going to reflect on normal behavior, no glass, proper attire, hours, and those kinds of things. Since there is no clubhouse, it sort of makes it pretty easy. It is pretty light and not as complicated as others I deal with. Access to the pool, you guys handle that with a FOB system upon purchase. It would be nice to have the rules starting to move a little faster, but at the

same time, I don't think we really know. We need to set how many people can come in to use the pool and how many guests can come in. That is the kind of thing we need input on before we can even really have you approve a draft. Are there going to be guests? Can a FOB owner let in as many people as they want? The biggest thing about your situation is it is difficult for you to enforce anything.

Mr. Peters: So do we actually have rules that we are talking about?

Mr. Winkeljohn: I have drafts I can circulate. I just wanted to bring it up today that we need to get that rolling, but I need input.

Mr. Bonvin: Is there someone there that can give that information?

Mr. Peters: Yes, the guy at Property Keepers.

Mr. Winkeljohn: Yes. He would be the person who could really mark up a draft for us and get us rolling. He is going to know.

Mr. Pawelczyk: Your rules don't need to contain how many people can go in the pool. That is policy and safety. They can contain the hours. What we do when we draft rules is say the rules shall be set by the CDD board by resolution or something else because you might change the hours. The rules would be what you can bring into the pool. Can you use floats? Can you throw things in the pool? Obviously no running on the deck. What attire. Alcohol. That way if someone does violate those rules, you always have that standard provision to prevent illicit activities from occurring at the pool. People will go there at night, do what they feel like, they are on camera, and we have to do something about it like suspend them. You want to have the ability to suspend them as a means from deterring them from future bad activity. It would probably be only a couple pages because that is really all you need.

Mr. Winkeljohn: Okay. I will work on that with him.

SEVENTH ORDER OF BUSINESS

Discussion of Assignment of Contract for Lawn Maintenance at Clubhouse

Mr. Winkeljohn: The next item is a contract for lawn maintenance at the clubhouse. Originally SprayPro was hired to do landscaping out there and they are still

doing it, but they were contracted with either D. R. Horton or you guys, I don't remember who, but we need to take assignment of that. So Item #7 is approval to assign that contract to the district. Since we still don't have the draft, what I would ask is to approve it in form and we will get it taken care of. Is there a motion to do that?

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor assignment of contract for lawn maintenance at the clubhouse was approved in substantial form.

EIGHTH ORDER OF BUSINESS Staff Reports

A. Attorney - Discussion of 2016 Supplement Legislative Session Memorandum
Mr. Winkeljohn: Staff Reports. Mr. Attorney?

Mr. Pawelczyk: The only thing I have is the legislative update. I know most of you are on other boards and we have provided the update to you already so I am not going to go through it unless you want me to. Really nothing applies to you as supervisors. It is more about how the districts run and contracts in terms of your legislative update, what needs to be on the website, and those kinds of things, but certainly if you have any questions feel free to let me know. That is it.

B. Engineer

Mr. Winkeljohn: Marvin, do you have anything?

Mr. Abarca: A couple things. The ownership map that you asked me about, I am working on that. The second thing, but David is not here, I don't know how far you are with construction on Phase I on the houses?

Mr. Peters: I think they are pretty close to being done. They are kind of scattered about all over right now, though. They are not only building in Phase I right now.

Mr. Abarca: Right, but there are no houses in Phase II yet, right?

Mr. Peters: I think there might be some already.

Mr. Abarca: Once Phase I is completed, we will need a map of the infrastructure and a second lift of asphalt on the roads. That is up to the developer, though. As far as I know the second lift of asphalt on the roads is pending.

Mr. Peters: But are we ready to do that yet?

Mr. Abarca: Remember when you placed the bond, it was for the entire area, but if you are finished with the second lift of asphalt for Phase I, we can ask the county to reduce the bond on that part, which is a lot of money.

Mr. Peters: My only concern there is does it make sense to do the second lift right now when they are still going to be driving through it?

Mr. Abarca: Like I said, that is up to the developer.

Mr. Peters: I will talk to David about it. I think our bond was reduced pretty massively recently. I think they might only be holding back 10% or something like that right now. I think we are in a good spot, but I will follow up.

Mr. Abarca: Okay. That is all from me then.

C. Manager

1) Number of Registered Voters in the District - 104

Mr. Winkeljohn: Under Manager, we include the registered voters. It sounds like with closing on 120 homes equals 104 registered voters.

2) Consideration of Proposed Fiscal Year 2017 Meeting Schedule

Mr. Winkeljohn: Next year's meeting schedule, as you know we advertise annually for all of our meetings and hold meetings as necessary. For instance, when we have a draft of the rules we might need to have a meeting to move that forward. That would probably be the next thing we would need to do. We do need that approved by motion unless you want to make any changes. Right now it seems like this time and location works well for everyone, though.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor the proposed fiscal year 2017 meetings schedule was approved as-presented.

3) Discussion of Financial Disclosure Report from the Commission on Ethics

Mr. Winkeljohn: And Item #3 relates to your annual renewal. I think most of you have done yours already. Alex, you need to send in yours still. Mike and Lindsay are good. Looks like David also does. It is important to get those in as soon as possible so

you don't get fined. I think they changed the deadline to sometime in August so be sure to get those sent in.

Mr. Pawelczyk: You really have until September 1st, but just to let you know, when you do this, make a copy of what you are going to file to maintain your copy and if you mail it, write on your copy that you mailed it on the day you send it. Every year you have to submit it again so this way you can just pull your old one out and if nothing has changed you can just copy the same information, fill it out, and send it in. That is what I do. You can send them all at one time everyone together. We can check to verify whether or not you have filed it or not, but just try to get it done this weekend. Send them all in. Otherwise they can start fining you and then you are on your own.

**NINTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

There not being any, the next item followed.

TENTH ORDER OF BUSINESS Financial Reports

- A. Approval of Check Register**
- B. Balance Sheet and Income Statement**

Mr. Winkeljohn: In your packets are the check register, balance sheet and income statement. If there are any questions we can take those, otherwise a motion to approve would be in order.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor the Check Register and the Balance Sheet and Income Statement were approved.

ELEVENTH ORDER OF BUSINESS Adjournment

Mr. Winkeljohn: If there is nothing else, a motion to adjourn would be in order.

On MOTION by Mr. Peters seconded by Ms. Rayner with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

RESOLUTION 2017-03

A RESOLUTION OF THE HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2018 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has prepared the proposed budget for the **Fiscal Year 2018**; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes: and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT:

1. The proposed budget for **Fiscal Year 2018** is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: _____

Hour: _____

Place: Offices of 13th Floor Investments

848 Brickell Ave. Penthouse One

Miami Florida 33131

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this ____ day of _____, 2017

Chairman/Vice Chairman

Secretary/Assistant Secretary

***Proposed Budget
Fiscal Year 2018***

***Hemingway Point Community
Development District***

March 22, 2017



Hemingway

Community Development District

General Fund

Description	FY2017 Adopted Budget	Actual thru 1/31/2017	Projected Next 8 Months	Total Projected at 9/30/2017	FY2018 Proposed Budget
Revenues					
Admin Assessments	\$57,013	\$43,000	\$14,013	\$57,013	\$57,013
Maintenance Assessments	\$87,826	\$66,239	\$21,587	\$87,826	\$87,826
Direct Assessments	\$0	\$11,399	\$0	\$11,399	\$0
Total Revenues	\$144,839	\$120,638	\$35,600	\$156,238	\$144,839
Expenditures					
Administrative					
Engineering	\$4,000	\$0	\$2,000	\$2,000	\$4,000
Dissemination	\$2,500	\$833	\$1,667	\$2,500	\$2,500
Assessment Roll	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Attorney	\$7,500	\$2,188	\$4,376	\$6,565	\$7,500
Annual Audit	\$5,000	\$3,800	\$0	\$3,800	\$3,900
Trustee	\$8,000	\$4,500	\$3,500	\$8,000	\$8,000
Management Fees	\$20,000	\$6,667	\$13,333	\$20,000	\$36,000
Computer Time	\$250	\$83	\$167	\$250	\$250
Telephone	\$100	\$0	\$25	\$25	\$100
Postage	\$300	\$55	\$110	\$165	\$300
Insurance	\$5,885	\$5,457	\$0	\$5,457	\$6,003
Printing & Binding	\$250	\$7	\$70	\$77	\$250
Legal Advertising	\$500	\$305	\$610	\$915	\$1,000
Other Current Charges	\$750	\$173	\$347	\$520	\$750
Website Compliance	\$500	\$167	\$333	\$500	\$500
Office Supplies	\$150	\$0	\$100	\$100	\$150
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$150	\$0	\$150	\$150	\$150
Total Administrative	\$57,010	\$24,411	\$27,788	\$52,199	\$72,528
Maintenance					
Security	\$0	\$180	\$5,000	\$5,180	\$5,000
Electric	\$8,000	\$1,969	\$8,000	\$9,969	\$15,000
Water	\$1,500	\$111	\$750	\$861	\$1,500
Repairs & Maintenance	\$0	\$2,129	\$4,257	\$6,386	\$10,000
Janitorial Service & Supplies	\$15,000	\$4,319	\$8,638	\$12,958	\$15,000
Pool Maintenance	\$5,400	\$1,800	\$3,780	\$5,580	\$5,670
Pest Control	\$6,500	\$2,095	\$1,760	\$3,855	\$6,500
Operating Supplies	\$5,000	\$2,131	\$1,500	\$3,631	\$5,000
Contingencies	\$46,429	\$250	\$35,000	\$35,250	\$8,641
Total Maintenance	\$87,829	\$14,983	\$68,685	\$83,669	\$72,311
Total Expenditures	\$144,839	\$39,394	\$96,474	\$135,868	\$144,839
Assigned Fund Balance	\$0	\$81,244	(\$60,874)	\$20,370	\$0

Administrative Assessments:	
Gross Assessment	\$60,014.16
Less: Disc & Col (5%)	(\$3,000.71)
Net Assessment	\$57,013.45
# Units	321
Per Unit Gross Assessment	\$186.96
Maintenance Assessments:	
Gross Assessment	\$92,448.00
Less: Disc & Col (5%)	(\$4,622.40)
Net Assessment	\$87,825.60
# Units	321
Per Unit Gross Assessment	\$288.00

Hemingway Point
Community Development District
GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating & maintenance expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Assessment Roll

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the banks annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Hemingway Point Community Development District

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Legal Advertising

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

Other Current Charges

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

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Hemingway Point Community Development District

Maintenance:

Electric

The District has the following accounts with **Florida Power & Light:**

Acct 04890-39180	11850 SW 252 nd Terrace – Clubhouse
Acct 16670-96067	11880 SW 248 th Street – Guard House

Janitorial Service & Supplies

The District has an agreement with **Property Keeper's Management** for the cleaning of the Clubhouse. The current contract is \$1,000 per month. Supplies are purchased from **Office Products America.**

Pool Maintenance

The District has an agreement with **Florida's Bright & Blue Pools** for the maintenance of the pool. The currently contract is \$450 per month which includes complete pool and fountain services with chemical, 3 visits per week.

Pest Control/Lawn Care

The District has an agreement with **Spray Pro.** They service the District every 2 weeks, at a rate of \$165 per visit.

Operating Supplies

Represents any additional supplies needed for the maintenance of the Clubhouse and Guardhouse.

Contingencies

Represents any unforeseen expenditures.

Hemingway Point
Community Development District

Debt Service Fund
Series 2013

Description	FY2017 Adopted Budget	Actual thru 1/31/2017	Projected Next 8 Months	Total Projected at 9/30/2017	FY2018 Proposed Budget
REVENUES:					
Special Assessments	\$165,900	\$151,055	\$14,000	\$165,055	\$165,900
Direct Assessments	\$0	\$11,085	\$0	\$11,085	\$0
Interest Income	\$0	\$132	\$75	\$207	\$0
(1) Carry Forward Surplus	\$129,825	\$105,120	\$0	\$105,120	\$121,267
TOTAL REVENUES	\$295,725	\$267,392	\$14,075	\$281,467	\$287,167
EXPENDITURES:					
Series 2013					
Maturity 2022					
Interest 11/1	\$6,956	\$6,956	\$0	\$6,956	\$6,169
Principal 11/1	\$30,000	\$30,000	\$0	\$30,000	\$35,000
Interest 5/1	\$6,169	\$0	\$6,169	\$6,169	\$5,250
Maturity 2032					
Interest 11/1	\$19,219	\$19,219	\$0	\$19,219	\$19,219
Interest 5/1	\$19,219	\$0	\$19,219	\$19,219	\$19,219
Maturity 2042					
Interest 11/1	\$39,319	\$39,319	\$0	\$39,319	\$39,319
Interest 5/1	\$39,319	\$0	\$39,319	\$39,319	\$39,319
TOTAL EXPENDITURES	\$160,200	\$95,494	\$64,706	\$160,200	\$163,494
EXCESS REVENUES	\$135,525	\$171,898	(\$50,631)	\$121,267	\$123,673

(1) Carry forward is net of Reserve Fund requirement.

11/1/18 Interest \$ 63,787.50
11/1/18 Principal \$ 35,000.00
\$ 98,787.50

Gross Assessment	\$174,632.00
Less: Disc & Col (5%)	(\$8,731.60)
Net Assessment	\$165,900.40
# Units (Phase One Project)	167
Per Unit Net Assessment	\$993.42

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

Series 2013 (Phase One Project)
Amortization Schedule
2022 Maturity

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-13	\$ 355,000	5.250%	\$ 12,425.00	\$ 30,000.00	
1-May-14	\$ 325,000	5.250%	\$ 8,531.25	\$ -	\$ 50,956.25
1-Nov-14	\$ 325,000	5.250%	\$ 8,531.25	\$ 30,000.00	
1-May-15	\$ 295,000	5.250%	\$ 7,743.75	\$ -	\$ 46,275.00
1-Nov-15	\$ 295,000	5.250%	\$ 7,743.75	\$ 30,000.00	
1-May-16	\$ 265,000	5.250%	\$ 6,956.25	\$ -	\$ 44,700.00
1-Nov-16	\$ 265,000	5.250%	\$ 6,956.25	\$ 30,000.00	
1-May-17	\$ 235,000	5.250%	\$ 6,168.75	\$ -	\$ 43,125.00
1-Nov-17	\$ 235,000	5.250%	\$ 6,168.75	\$ 35,000.00	
1-May-18	\$ 200,000	5.250%	\$ 5,250.00	\$ -	\$ 46,418.75
1-Nov-18	\$ 200,000	5.250%	\$ 5,250.00	\$ 35,000.00	
1-May-19	\$ 165,000	5.250%	\$ 4,331.25	\$ -	\$ 44,581.25
1-Nov-19	\$ 165,000	5.250%	\$ 4,331.25	\$ 40,000.00	
1-May-20	\$ 125,000	5.250%	\$ 3,281.25	\$ -	\$ 47,612.50
1-Nov-20	\$ 125,000	5.250%	\$ 3,281.25	\$ 40,000.00	
1-May-21	\$ 85,000	5.250%	\$ 2,231.25	\$ -	\$ 45,512.50
1-Nov-21	\$ 85,000	5.250%	\$ 2,231.25	\$ 40,000.00	
1-May-22	\$ 45,000	5.250%	\$ 1,181.25	\$ -	\$ 43,412.50
1-Nov-22	\$ 45,000	5.250%	\$ 1,181.25	\$ 45,000.00	
Total			\$ 103,775.00	\$ 355,000.00	\$ 412,593.75

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

Series 2013 (Phase One Project)
Amortization Schedule
2032 Maturity

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-13	\$ 615,000	6.250%	\$ 25,625.00	\$ -	
1-May-14	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 44,843.75
1-Nov-14	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-15	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-15	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-16	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-16	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-17	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-17	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-18	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-18	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-19	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-19	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-20	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-20	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-21	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-21	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-22	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-22	\$ 615,000	6.250%	\$ 19,218.75	\$ -	
1-May-23	\$ 615,000	6.250%	\$ 19,218.75	\$ -	\$ 38,437.50
1-Nov-23	\$ 615,000	6.250%	\$ 19,218.75	\$ 45,000.00	
1-May-24	\$ 570,000	6.250%	\$ 17,812.50	\$ -	\$ 82,031.25
1-Nov-24	\$ 570,000	6.250%	\$ 17,812.50	\$ 50,000.00	
1-May-25	\$ 520,000	6.250%	\$ 16,250.00	\$ -	\$ 84,062.50
1-Nov-25	\$ 520,000	6.250%	\$ 16,250.00	\$ 50,000.00	
1-May-26	\$ 470,000	6.250%	\$ 14,687.50	\$ -	\$ 80,937.50
1-Nov-26	\$ 470,000	6.250%	\$ 14,687.50	\$ 55,000.00	
1-May-27	\$ 415,000	6.250%	\$ 12,968.75	\$ -	\$ 82,656.25
1-Nov-27	\$ 415,000	6.250%	\$ 12,968.75	\$ 60,000.00	
1-May-28	\$ 355,000	6.250%	\$ 11,093.75	\$ -	\$ 84,062.50
1-Nov-28	\$ 355,000	6.250%	\$ 11,093.75	\$ 65,000.00	
1-May-29	\$ 290,000	6.250%	\$ 9,062.50	\$ -	\$ 85,156.25
1-Nov-29	\$ 290,000	6.250%	\$ 9,062.50	\$ 65,000.00	
1-May-30	\$ 225,000	6.250%	\$ 7,031.25	\$ -	\$ 81,093.75
1-Nov-30	\$ 225,000	6.250%	\$ 7,031.25	\$ 70,000.00	
1-May-31	\$ 155,000	6.250%	\$ 4,843.75	\$ -	\$ 81,875.00
1-Nov-31	\$ 155,000	6.250%	\$ 4,843.75	\$ 75,000.00	
1-May-32	\$ 80,000	6.250%	\$ 2,500.00	\$ -	\$ 82,343.75
1-Nov-32	\$ 80,000	6.250%	\$ 2,500.00	\$ 80,000.00	
Total			\$ 211,718.75	\$ 615,000.00	\$ 826,718.75

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

Series 2013 (Phase One Project)
Amortization Schedule
2042 Maturity

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-13	\$ 1,165,000	6.750%	\$ 52,425.00	\$ -	
1-May-14	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 91,743.75
1-Nov-14	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-15	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-15	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-16	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-16	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-17	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-17	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-18	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-18	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-19	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-19	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-20	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-20	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-21	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-21	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-22	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-22	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-23	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-23	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-24	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-24	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-25	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-25	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-26	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-26	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-27	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-27	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-28	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-28	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-29	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-29	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-30	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-30	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-31	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-31	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-32	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-32	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	
1-May-33	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 78,637.50
1-Nov-33	\$ 1,165,000	6.750%	\$ 39,318.75	\$ 85,000.00	
1-May-34	\$ 1,080,000	6.750%	\$ 36,450.00	\$ -	\$ 160,768.75
1-Nov-34	\$ 1,080,000	6.750%	\$ 36,450.00	\$ 90,000.00	
1-May-35	\$ 990,000	6.750%	\$ 33,412.50	\$ -	\$ 159,862.50
1-Nov-35	\$ 990,000	6.750%	\$ 33,412.50	\$ 95,000.00	
1-May-36	\$ 895,000	6.750%	\$ 30,206.25	\$ -	\$ 158,618.75
1-Nov-36	\$ 895,000	6.750%	\$ 30,206.25	\$ 105,000.00	
1-May-37	\$ 790,000	6.750%	\$ 26,662.50	\$ -	\$ 161,868.75
1-Nov-37	\$ 790,000	6.750%	\$ 26,662.50	\$ 110,000.00	
1-May-38	\$ 680,000	6.750%	\$ 22,950.00	\$ -	\$ 159,612.50
1-Nov-38	\$ 680,000	6.750%	\$ 22,950.00	\$ 120,000.00	
1-May-39	\$ 560,000	6.750%	\$ 18,900.00	\$ -	\$ 161,850.00
1-Nov-39	\$ 560,000	6.750%	\$ 18,900.00	\$ 125,000.00	
1-May-40	\$ 435,000	6.750%	\$ 14,681.25	\$ -	\$ 158,581.25
1-Nov-40	\$ 435,000	6.750%	\$ 14,681.25	\$ 135,000.00	
1-May-41	\$ 300,000	6.750%	\$ 10,125.00	\$ -	\$ 159,806.25
1-Nov-41	\$ 300,000	6.750%	\$ 10,125.00	\$ 145,000.00	
1-May-42	\$ 155,000	6.750%	\$ 5,231.25	\$ -	\$ 160,356.25
1-Nov-42	\$ 155,000	6.750%	\$ 5,231.25	\$ 155,000.00	
					\$ 160,231.25
		Total	\$ 1,222,931.25	\$ 1,165,000.00	\$ 2,387,931.25

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

Series 2013 (Phase One Project)
Amortization Schedule
2042 Maturity

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
1-Nov-13	\$ 2,135,000	6.750%	\$ 81,050.52	\$ 30,000.00	
1-May-14	\$ 2,105,000	6.750%	\$ 67,068.75	\$ -	\$ 178,119.27
1-Nov-14	\$ 2,105,000	6.750%	\$ 67,068.75	\$ 30,000.00	
1-May-15	\$ 2,075,000	6.750%	\$ 66,281.25	\$ -	\$ 163,350.00
1-Nov-15	\$ 2,075,000	6.750%	\$ 66,281.25	\$ 30,000.00	
1-May-16	\$ 2,045,000	6.750%	\$ 65,493.75	\$ -	\$ 161,775.00
1-Nov-16	\$ 2,045,000	6.750%	\$ 65,493.75	\$ 30,000.00	
1-May-17	\$ 2,015,000	6.750%	\$ 64,706.25	\$ -	\$ 160,200.00
1-Nov-17	\$ 2,015,000	6.750%	\$ 64,706.25	\$ 35,000.00	
1-May-18	\$ 1,980,000	6.750%	\$ 63,787.50	\$ -	\$ 163,493.75
1-Nov-18	\$ 1,980,000	6.750%	\$ 63,787.50	\$ 35,000.00	
1-May-19	\$ 1,945,000	6.750%	\$ 62,868.75	\$ -	\$ 161,656.25
1-Nov-19	\$ 1,945,000	6.750%	\$ 62,868.75	\$ 40,000.00	
1-May-20	\$ 1,905,000	6.750%	\$ 61,818.75	\$ -	\$ 164,687.50
1-Nov-20	\$ 1,905,000	6.750%	\$ 61,818.75	\$ 40,000.00	
1-May-21	\$ 1,865,000	6.750%	\$ 60,768.75	\$ -	\$ 162,587.50
1-Nov-21	\$ 1,865,000	6.750%	\$ 60,768.75	\$ 40,000.00	
1-May-22	\$ 1,825,000	6.750%	\$ 59,718.75	\$ -	\$ 160,487.50
1-Nov-22	\$ 1,825,000	6.750%	\$ 59,718.75	\$ 45,000.00	
1-May-23	\$ 1,780,000	6.750%	\$ 58,537.50	\$ -	\$ 163,256.25
1-Nov-23	\$ 1,780,000	6.750%	\$ 58,537.50	\$ 45,000.00	
1-May-24	\$ 1,735,000	6.750%	\$ 57,131.25	\$ -	\$ 160,668.75
1-Nov-24	\$ 1,735,000	6.750%	\$ 57,131.25	\$ 50,000.00	
1-May-25	\$ 1,685,000	6.750%	\$ 55,568.75	\$ -	\$ 162,700.00
1-Nov-25	\$ 1,685,000	6.750%	\$ 55,568.75	\$ 50,000.00	
1-May-26	\$ 1,635,000	6.750%	\$ 54,006.25	\$ -	\$ 159,575.00
1-Nov-26	\$ 1,635,000	6.750%	\$ 54,006.25	\$ 55,000.00	
1-May-27	\$ 1,580,000	6.750%	\$ 52,287.50	\$ -	\$ 161,293.75
1-Nov-27	\$ 1,580,000	6.750%	\$ 52,287.50	\$ 60,000.00	
1-May-28	\$ 1,520,000	6.750%	\$ 50,412.50	\$ -	\$ 162,700.00
1-Nov-28	\$ 1,520,000	6.750%	\$ 50,412.50	\$ 65,000.00	
1-May-29	\$ 1,455,000	6.750%	\$ 48,381.25	\$ -	\$ 163,793.75
1-Nov-29	\$ 1,455,000	6.750%	\$ 48,381.25	\$ 65,000.00	
1-May-30	\$ 1,390,000	6.750%	\$ 46,350.00	\$ -	\$ 159,731.25
1-Nov-30	\$ 1,390,000	6.750%	\$ 46,350.00	\$ 70,000.00	
1-May-31	\$ 1,320,000	6.750%	\$ 44,162.50	\$ -	\$ 160,512.50
1-Nov-31	\$ 1,320,000	6.750%	\$ 44,162.50	\$ 75,000.00	
1-May-32	\$ 1,245,000	6.750%	\$ 41,818.75	\$ -	\$ 160,981.25
1-Nov-32	\$ 1,245,000	6.750%	\$ 41,818.75	\$ 80,000.00	
1-May-33	\$ 1,165,000	6.750%	\$ 39,318.75	\$ -	\$ 161,137.50
1-Nov-33	\$ 1,165,000	6.750%	\$ 39,318.75	\$ 85,000.00	
1-May-34	\$ 1,080,000	6.750%	\$ 36,450.00	\$ -	\$ 160,768.75
1-Nov-34	\$ 1,080,000	6.750%	\$ 36,450.00	\$ 90,000.00	
1-May-35	\$ 990,000	6.750%	\$ 33,412.50	\$ -	\$ 159,862.50
1-Nov-35	\$ 990,000	6.750%	\$ 33,412.50	\$ 95,000.00	
1-May-36	\$ 895,000	6.750%	\$ 30,206.25	\$ -	\$ 158,618.75
1-Nov-36	\$ 895,000	6.750%	\$ 30,206.25	\$ 105,000.00	
1-May-37	\$ 790,000	6.750%	\$ 26,662.50	\$ -	\$ 161,868.75
1-Nov-37	\$ 790,000	6.750%	\$ 26,662.50	\$ 110,000.00	
1-May-38	\$ 680,000	6.750%	\$ 22,950.00	\$ -	\$ 159,612.50
1-Nov-38	\$ 680,000	6.750%	\$ 22,950.00	\$ 120,000.00	
1-May-39	\$ 560,000	6.750%	\$ 18,900.00	\$ -	\$ 161,850.00
1-Nov-39	\$ 560,000	6.750%	\$ 18,900.00	\$ 125,000.00	
1-May-40	\$ 435,000	6.750%	\$ 14,681.25	\$ -	\$ 158,581.25
1-Nov-40	\$ 435,000	6.750%	\$ 14,681.25	\$ 135,000.00	
1-May-41	\$ 300,000	6.750%	\$ 10,125.00	\$ -	\$ 159,806.25
1-Nov-41	\$ 300,000	6.750%	\$ 10,125.00	\$ 145,000.00	
1-May-42	\$ 155,000	6.750%	\$ 5,231.25	\$ -	\$ 160,356.25
1-Nov-42	\$ 155,000	6.750%	\$ 5,231.25	\$ 155,000.00	
					\$ 160,231.25
		Total	\$ 2,719,263.02	\$ 2,135,000.00	\$ 4,854,263.02

Hemingway Point
Community Development District

Debt Service Fund
Series 2014

Description	FY2017 Adopted Budget	Actual thru 1/31/2017	Projected Next 8 Months	Total Projected at 9/30/2017	FY2018 Proposed Budget
REVENUES:					
Special Assessments	\$100,738	\$99,681	\$0	\$99,681	\$170,055
Direct Assessments	\$69,317	\$63,065	\$34,060	\$97,125	\$0
Interest Income	\$0	\$118	\$25	\$143	\$0
Carry Forward Surplus	\$103,059	\$73,200	\$0	\$73,200	\$103,105
TOTAL REVENUES	\$273,114	\$236,064	\$34,085	\$270,149	\$273,159
EXPENDITURES:					
<i>Series 2014</i>					
Interest 11/1	\$63,985	\$63,985	\$0	\$63,985	\$63,060
Principal 11/1	\$40,000	\$40,000	\$0	\$40,000	\$40,000
Interest S/1	\$63,060	\$0	\$63,060	\$63,060	\$62,135
TOTAL EXPENDITURES	\$167,044	\$103,985	\$63,060	\$167,044	\$165,194
EXCESS REVENUES	\$106,070	\$132,080	(\$28,975)	\$103,105	\$107,965

11/1/18 Interest	\$ 62,134.50
11/1/18 Principal	\$ 45,000.00
	\$ 107,134.50

(1) Carry forward is net of Reserve Fund requirement.

Gross Assessment	\$179,005.05
Less: Disc & Col (5%)	(\$8,950.25)
Net Assessment	\$170,054.80
# Units (Phase One Project)	167
Per Unit Net Assessment	\$1,018.29

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

Series 2014 (Phase Two Project)
Amortization Schedule
2044 Maturity

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-May-15	\$ 2,500,000	\$ 75,374.50	\$ -	\$ 75,374.50
1-Nov-15	\$ 2,500,000	\$ 57,812.50	\$ 35,000.00	
1-May-16	\$ 2,465,000	\$ 63,984.50	\$ -	\$ 156,797.00
1-Nov-16	\$ 2,465,000	\$ 63,984.50	\$ 40,000.00	
1-May-17	\$ 2,425,000	\$ 63,059.50	\$ -	\$ 167,044.00
1-Nov-17	\$ 2,425,000	\$ 63,059.50	\$ 40,000.00	
1-May-18	\$ 2,385,000	\$ 62,134.50	\$ -	\$ 165,194.00
1-Nov-18	\$ 2,385,000	\$ 62,134.50	\$ 45,000.00	
1-May-19	\$ 2,340,000	\$ 61,094.00	\$ -	\$ 168,228.50
1-Nov-19	\$ 2,340,000	\$ 61,094.00	\$ 45,000.00	
1-May-20	\$ 2,295,000	\$ 60,053.00	\$ -	\$ 166,147.00
1-Nov-20	\$ 2,295,000	\$ 60,053.00	\$ 50,000.00	
1-May-21	\$ 2,245,000	\$ 58,897.00	\$ -	\$ 168,950.00
1-Nov-21	\$ 2,245,000	\$ 58,897.00	\$ 50,000.00	
1-May-22	\$ 2,195,000	\$ 57,740.50	\$ -	\$ 166,637.50
1-Nov-22	\$ 2,195,000	\$ 57,740.50	\$ 55,000.00	
1-May-23	\$ 2,140,000	\$ 56,469.00	\$ -	\$ 169,209.50
1-Nov-23	\$ 2,140,000	\$ 56,469.00	\$ 55,000.00	
1-May-24	\$ 2,085,000	\$ 55,197.00	\$ -	\$ 166,666.00
1-Nov-24	\$ 2,085,000	\$ 55,197.00	\$ 55,000.00	
1-May-25	\$ 2,030,000	\$ 53,925.00	\$ -	\$ 164,122.00
1-Nov-25	\$ 2,030,000	\$ 53,925.00	\$ 60,000.00	
1-May-26	\$ 1,970,000	\$ 52,425.00	\$ -	\$ 166,350.00
1-Nov-26	\$ 1,970,000	\$ 52,425.00	\$ 65,000.00	
1-May-27	\$ 1,905,000	\$ 50,800.00	\$ -	\$ 168,225.00
1-Nov-27	\$ 1,905,000	\$ 50,800.00	\$ 65,000.00	
1-May-28	\$ 1,840,000	\$ 49,175.00	\$ -	\$ 164,975.00
1-Nov-28	\$ 1,840,000	\$ 49,175.00	\$ 70,000.00	
1-May-29	\$ 1,770,000	\$ 47,425.00	\$ -	\$ 166,600.00
1-Nov-29	\$ 1,770,000	\$ 47,425.00	\$ 75,000.00	
1-May-30	\$ 1,695,000	\$ 45,550.00	\$ -	\$ 167,975.00
1-Nov-30	\$ 1,695,000	\$ 45,550.00	\$ 75,000.00	
1-May-31	\$ 1,620,000	\$ 43,675.00	\$ -	\$ 164,225.00
1-Nov-31	\$ 1,620,000	\$ 43,675.00	\$ 80,000.00	
1-May-32	\$ 1,540,000	\$ 41,675.00	\$ -	\$ 165,350.00
1-Nov-32	\$ 1,540,000	\$ 41,675.00	\$ 85,000.00	
1-May-33	\$ 1,455,000	\$ 39,550.00	\$ -	\$ 166,225.00
1-Nov-33	\$ 1,455,000	\$ 39,550.00	\$ 90,000.00	
1-May-34	\$ 1,365,000	\$ 37,300.00	\$ -	\$ 166,850.00
1-Nov-34	\$ 1,365,000	\$ 37,300.00	\$ 95,000.00	
1-May-35	\$ 1,270,000	\$ 34,925.00	\$ -	\$ 167,225.00
1-Nov-35	\$ 1,270,000	\$ 34,925.00	\$ 100,000.00	
1-May-36	\$ 1,170,000	\$ 32,175.00	\$ -	\$ 167,100.00
1-Nov-36	\$ 1,170,000	\$ 32,175.00	\$ 105,000.00	
1-May-37	\$ 1,065,000	\$ 29,287.50	\$ -	\$ 166,462.50
1-Nov-37	\$ 1,065,000	\$ 29,287.50	\$ 110,000.00	
1-May-38	\$ 955,000	\$ 26,262.50	\$ -	\$ 165,550.00
1-Nov-38	\$ 955,000	\$ 26,262.50	\$ 115,000.00	
1-May-39	\$ 840,000	\$ 23,100.00	\$ -	\$ 164,362.50
1-Nov-39	\$ 840,000	\$ 23,100.00	\$ 120,000.00	
1-May-40	\$ 720,000	\$ 19,800.00	\$ -	\$ 162,900.00
1-Nov-40	\$ 720,000	\$ 19,800.00	\$ 130,000.00	
1-May-41	\$ 590,000	\$ 16,225.00	\$ -	\$ 166,025.00
1-Nov-41	\$ 590,000	\$ 16,225.00	\$ 135,000.00	
1-May-42	\$ 455,000	\$ 12,512.50	\$ -	\$ 163,737.50
1-Nov-42	\$ 455,000	\$ 12,512.50	\$ 145,000.00	
1-May-43	\$ 310,000	\$ 8,525.00	\$ -	\$ 166,037.50
1-Nov-43	\$ 310,000	\$ 8,525.00	\$ 150,000.00	
1-May-44	\$ 160,000	\$ 4,400.00	\$ -	\$ 162,925.00
1-Nov-44	\$ 160,000	\$ 4,400.00	\$ 160,000.00	\$ 164,400.00
		\$ 2,547,870.00	\$ 2,500,000.00	\$ 5,047,870.00

**HEMINGWAY POINT
COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2016**

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Hemingway Point Community Development District
Miami-Dade County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Hemingway Point Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2016, 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

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 audit 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 policies 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 District as of September 30, 2016, and the respective changes in financial position thereof for the fiscal 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 and budgetary comparison information 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 our report dated March 16, 2017 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated March 16, 2017, on our consideration of the District's compliance with the requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

B *Law & Associates*

March 16, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Hemingway Point Community Development District, Miami-Dade County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2016. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position (deficit) balance of \$(3,215,065).
- The change in the District's total net position in comparison with the prior fiscal year was \$(3,732,605), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2016, the District's governmental funds reported combined ending fund balances of \$470,157, an increase of \$73,309 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaids and deposits and the remainder is unassigned fund balance which is available for spending at the District's discretion.
- During fiscal year 2016, the District implemented Governmental Accounting Standards Board ("GASB") Statement No. 72, *Fair Value Measurement and Application*, GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, and GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*. Please see New Accounting Standards Adopted in Note 2 of the financial statements for additional information.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being 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 assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

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.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. 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, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

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

	NET POSITION	
	SEPTEMBER 30,	
	2016	2015
Current and other assets	\$ 473,750	\$ 554,695
Capital assets, net of depreciation	908,656	4,780,042
Total assets	1,382,406	5,334,737
Current liabilities	111,492	267,076
Long-term liabilities	4,485,979	4,550,121
Total liabilities	4,597,471	4,817,197
Net position		
Net investment in capital assets	(3,577,306)	(515,526)
Restricted	238,625	173,053
Unrestricted	123,616	860,013
Total net position	\$ (3,215,065)	\$ 517,540

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease is the result of conveyance of certain improvements to another governmental entity during the current fiscal year.

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

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2016	2015
Revenues:		
Program revenues		
Charges for services	\$ 486,508	\$ 344,559
Operating grants and contributions	414	24
Capital grants and contributions	12	18
Total revenues	<u>486,934</u>	<u>344,601</u>
Expenses:		
General government	56,662	54,112
Maintenance and infrastructure costs	3,902,796	-
Interest	260,081	445,939
Total expenses	<u>4,219,539</u>	<u>500,051</u>
Change in net position	<u>(3,732,605)</u>	<u>(155,450)</u>
Net position - beginning	517,540	672,990
Net position - ending	<u>\$ (3,215,065)</u>	<u>\$ 517,540</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2016 was \$4,219,539. The costs of the District's activities were partially funded by program revenues. Program revenues, comprised primarily of assessments increased as a result of additional assessments related to Bonds issued in the prior year. The increase in expenses is largely due to the conveyance of certain improvements to another governmental entity during the current fiscal year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2016.

Actual general fund expenditures for the fiscal year ended September 30, 2016 were less than appropriations due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2016, the District had \$933,504 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$24,848 has been taken, which resulted in a net book value of \$908,656.

Capital Debt

At September 30, 2016, the District had \$4,510,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Hemingway Point Community Development District Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016**

	Governmental Activities
ASSETS	
Cash	\$ 120,124
Due from Developer	1,137
Prepays	5,457
Deposits	491
Restricted assets:	
Investments	346,541
Capital assets	
Depreciable, net	908,656
Total assets	1,382,406
 LIABILITIES	
Accounts payable	3,593
Accrued interest payable	107,899
Non-current liabilities:	
Due within one year	70,000
Due in more than one year	4,415,979
Total liabilities	4,597,471
 NET POSITION	
Net investment in capital assets	(3,577,306)
Restricted for debt service	238,625
Unrestricted	123,616
Total net position	\$ (3,215,065)

See notes to the financial statements

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

Functions/Programs	Expenses	Program Revenues			Governmental Activities	Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Primary government:						
Governmental activities:						
General government	\$ 56,662	\$ 97,127	\$ -	\$ -	\$ 40,465	
Maintenance and infrastructure costs	3,902,796	-	-	12	(3,902,784)	
Interest on long-term debt	260,081	389,381	414	-	129,714	
Total governmental activities	4,219,539	486,508	414	12	(3,732,605)	
Change in net position					(3,732,605)	
Net position - beginning					517,540	
Net position - ending					<u>\$ (3,215,065)</u>	

See notes to the financial statements

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 120,124	\$ -	\$ -	\$ 120,124
Investments	-	346,524	17	346,541
Prepays	5,457	-	-	5,457
Due from Developer	1,137	-	-	1,137
Deposits	491	-	-	491
Total assets	<u>\$ 127,209</u>	<u>\$ 346,524</u>	<u>\$ 17</u>	<u>\$ 473,750</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,593	\$ -	\$ -	\$ 3,593
Total liabilities	<u>3,593</u>	<u>-</u>	<u>-</u>	<u>3,593</u>
Fund balances:				
Nonspendable:				
Prepays and deposits	5,948	-	-	5,948
Restricted for:				
Debt service	-	346,524	-	346,524
Capital projects	-	-	17	17
Unassigned	117,668	-	-	117,668
Total fund balances	<u>123,616</u>	<u>346,524</u>	<u>17</u>	<u>470,157</u>
Total liabilities and fund balances	<u>\$ 127,209</u>	<u>\$ 346,524</u>	<u>\$ 17</u>	<u>\$ 473,750</u>

See notes to the financial statements

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET- GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

Fund balance - governmental funds \$ 470,157

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 as position in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

Cost of capital assets	933,504	
Accumulated depreciation	<u>(24,848)</u>	908,656

All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(107,899)	
Unamortized original issue discount	24,021	
Bonds payable	<u>(4,510,000)</u>	<u>(4,593,878)</u>
Net position of governmental activities		<u>\$ (3,215,065)</u>

See notes to the financial statements

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 97,127	\$ 389,381	\$ -	\$ 486,508
Interest	-	414	12	426
Total revenues	<u>97,127</u>	<u>389,795</u>	<u>12</u>	<u>486,934</u>
EXPENDITURES				
Current:				
General government	56,662	-	-	56,662
Maintenance and operations	31,410	-	-	31,410
Debt service:				
Principal	-	65,000	-	65,000
Interest	-	260,553	-	260,553
Total expenditures	<u>88,072</u>	<u>325,553</u>	<u>-</u>	<u>413,625</u>
Excess (deficiency) of revenues over (under) expenditures	9,055	64,242	12	73,309
Fund balances - beginning	<u>114,561</u>	<u>282,282</u>	<u>5</u>	<u>396,848</u>
Fund balances - ending	<u>\$ 123,616</u>	<u>\$ 346,524</u>	<u>\$ 17</u>	<u>\$ 470,157</u>

See notes to the financial statements

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016**

Net change in fund balances - total governmental funds	\$ 73,309
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	65,000
Amortization of bond issuance discount is not recognized in the governmental fund statements, but is reported as an expense in the statement of activities.	(858)
Conveyances of infrastructure improvements to other governments of previously capitalized capital assets is recorded as an expense in the statement of activities.	(3,846,538)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	1,330
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	<u>(24,848)</u>
Change in net position of governmental activities	<u><u>\$ (3,732,605)</u></u>

See notes to the financial statements

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Hemingway Point Community Development District ("District") was created on March 20, 2012 by Ordinance 12-18 by the Board of County Commissioners of Miami-Dade County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2016, all of the Board members are affiliated with HPT Holdings, LLC ("Developer").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

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

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The 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

This 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 government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Standards Adopted

During fiscal year 2016, the District adopted three new accounting standards as follows:

GASB 72, Fair Value Measurement and Application

The Statement improves financial reporting by clarifying the definition of fair value for financial reporting purposes, establishing general principles for measuring fair value, providing additional fair value application guidance, and enhancing disclosures about fair value measurements. These improvements are based in part on the concepts and definitions established in Concepts Statement No. 6, *Measurement of Elements of Financial Statements*, and other relevant literature.

GASB 76 - The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments

The Statement identifies—in the context of the current governmental financial reporting environment—the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with generally accepted accounting principles (GAAP) and the framework for selecting those principles.

GASB 79 - Certain External Investment Pools and Pool Participants

This Statement establishes accounting and financial reporting standards for qualifying external investment pools that elect to measure for financial reporting purposes all of their investments at amortized cost. This Statement also establishes accounting and financial reporting standards for state and local governments that participate in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

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 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Recreational facilities	30

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing 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 debt service expenditures.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future reporting period(s). For example, the District would record deferred outflows of resources on the statement of net position related to debit amounts resulting from current and advance refundings resulting in the defeasance of debt (i.e. when there are differences between the reacquisition price and the net carrying amount of the old debt).

Deferred inflows of resources represent an acquisition of net position that applies to future reporting period(s). For example, when an asset is recorded in the governmental fund financial statements, but the revenue is unavailable, the District reports a deferred inflow of resources on the balance sheet until such times as the revenue becomes available.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – 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's investments were held as follows at September 30, 2016:

	Maturities	Amortized Cost	Credit Risk
Wells Fargo Advantage Government Money Market Fund	Weighted average of the fund portfolio: 42 days	\$ 346,541	S&P AAAm
Total Investments		\$ 346,541	

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2016 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 4,034,590	\$ -	\$ 4,034,590	\$ -
Total capital assets, not being depreciated	4,034,590	-	4,034,590	-
Capital assets, not being depreciated				
Recreational facilities	745,452	188,052	-	933,504
Total capital assets, not being depreciated	745,452	188,052	-	933,504
Less accumulated depreciation for:				
Recreational facilities	-	24,848	-	24,848
Total accumulated depreciation	-	24,848	-	24,848
Total capital assets, being depreciated, net	745,452	163,204	-	908,656
Governmental activities capital assets, net	\$ 4,780,042	\$ 163,204	\$ 4,034,590	\$ 908,656

The total cost of the project was estimated at \$6,472,253 and includes water distribution system, sanitary sewer collection system, roadway improvements, recreational facilities, and stormwater system. Additionally, the District entered into an Acquisition Agreement with the Developer, whereby the District agreed to pay the Developer, as total payment for all of the Builder's rights and interest in the improvements and property an amount not to exceed the lower of the actual costs of the completed infrastructure or the District Engineer's estimated fair market value of such improvements. Pursuant to the Acquisition Agreement between the Developer and the District, the District paid the Developer for the acquisition of certain portions of the project constructed by or on behalf of the Developer. Any costs in excess of amounts available from the Bonds were funded by the Developer. Conveyances were recorded during the current fiscal year amounting to \$3,846,538 the completed infrastructure to other entities. Depreciation expense was charged to maintenance and operations costs.

In connection with the 2013 and 2014 projects, if the amounts by which the costs of the projects or portions thereof to be conveyed by the Developer to the District pursuant to the Acquisition Agreement exceed the amounts actually paid by the District for the projects or portions thereof from proceeds of the Series 2013 and Series 2014 Bonds, it may be determined that deferred obligations exist. Upon completion of the projects, certain funds available from the Bonds may be used pay deferred obligations, as outlined in the Bond Indentures. At September 30, 2016, the District has not determined whether there is a liability for deferred obligations.

NOTE 6 – LONG-TERM LIABILITIES

Series 2013

On March 21, 2013, the District issued \$2,135,000 of Special Assessment Bonds, Series 2013. The Bonds are due November 1, 2042 with interest rates between 5.25% and 6.75%. 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, commencing November 1, 2013 and the principal is to be paid serially on each November 1, commencing November 1, 2013.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with those requirements of the Bond Indenture at September 30, 2016.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2014

On October 1, 2014, the District issued \$2,500,000 of Special Assessment Bonds, Series 2014. The Bonds are due November 1, 2044 with interest rates between 4.625% and 5.5%. 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, commencing May 1, 2015 and the principal is to be paid serially on each November 1, commencing November 1, 2015.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with those requirements of the Bond Indenture at September 30, 2016.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2016 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2013	\$ 2,075,000	\$ -	\$ 30,000	\$ 2,045,000	\$ 30,000
Series 2014	2,500,000	-	35,000	2,465,000	40,000
Less: original issue discount	(24,879)	-	(858)	(24,021)	-
Total	<u>\$ 4,550,121</u>	<u>\$ -</u>	<u>\$ 64,142</u>	<u>\$ 4,485,979</u>	<u>\$ 70,000</u>

At September 30, 2016, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2017	\$ 70,000	\$ 257,244	\$ 327,244
2018	75,000	253,688	328,688
2019	80,000	249,885	329,885
2020	85,000	245,835	330,835
2021	90,000	241,538	331,538
2022-2026	505,000	1,134,673	1,639,673
2027-2031	665,000	975,031	1,640,031
2032-2036	875,000	759,119	1,634,119
2037-2041	1,175,000	452,019	1,627,019
2042-2045	890,000	87,688	977,688
Total	<u>\$ 4,510,000</u>	<u>\$ 4,656,720</u>	<u>\$ 9,166,720</u>

NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns the majority of the land therefore assessments in the general and debt service fund include amounts paid by the Developer.

NOTE 8 – CONCENTRATION

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

NOTE 9 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 – 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final				
REVENUES					
Assessments	\$ 104,346		\$ 97,127		\$ (7,219)
Total revenues	104,346		97,127		(7,219)
EXPENDITURES					
Current:					
General government	57,346		56,662		684
Maintenance	47,000		31,410		15,590
Total expenditures	104,346		88,072		16,274
Excess (deficiency) of revenues over (under) expenditures	\$ -		9,055		\$ 9,055
Fund balance - beginning			114,561		
Fund balance - ending			\$ 123,616		

See notes to required supplementary information

**HEMINGWAY POINT COMMUNITY DEVELOPMENT DISTRICT
MIAMI-DADE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2016.

Actual general fund expenditures for the fiscal year ended September 30, 2016 were less than appropriations due primarily to anticipated costs which were not incurred in the current fiscal year.



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**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
Hemingway Point Community Development District
Miami-Dade County, Florida

We have audited, in accordance with the 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 Hemingway Point Community Development District, Miami-Dade County, Florida (the "District") as of and for the fiscal year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 16, 2017.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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 was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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.

B *han & Associates*

March 16, 2017



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Hemingway Point Community Development District
Miami-Dade County, Florida

We have examined Hemingway Point Community Development District, Miami-Dade County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2016. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about 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 District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2016.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Hemingway Point Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Grau & Associates

March 16, 2017



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**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Hemingway Point Community Development District
Miami-Dade County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Hemingway Point Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated March 16, 2017.

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 Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 16, 2017, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Hemingway Point Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Hemingway Point Community Development District, Miami-Dade County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

Grau & Associates

March 16, 2017

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2015.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2016.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2016.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The financial report filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes agrees with the September 30, 2016 financial audit report.
6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
7. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2016. It is management's responsibility to monitor 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.

HEMINGWAY POINT
Community Development District

Summary of Invoices

March 22, 2017

Fund	Date	Check No.s	Amount
General Fund	2/13/2017	276-287	\$ 34,402.51
	3/13/2017	288-297	\$ 14,263.35
Total			\$ 48,665.86

*** CHECK DATES 01/06/2017 - 03/15/2017 ***

HEMINGWAY PT - GENERAL FUND
BANK A HEMINGWAY POINT CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/13/17	00006	12/31/16	138794	201612 310-51300-31500	BILLING COCHRAN LYLES MAURO &	*	500.00	500.00	000276
2/13/17	00010	1/11/17	04890-39	201701 320-53800-43000	FLORIDA POWER & LIGHT	*	494.07		
		1/11/17	16670-96	201701 320-53800-43000		*	81.04		
								575.11	000277
2/13/17	00028	1/11/17	1804	201601 320-53800-46500	FLORIDA'S BRIGHT & BLUE POOLS	*	63.50		
		2/01/17	2019	201602 320-53800-46500		*	450.00		
		1/11/17	1804	201601 320-53800-46500		V	63.50-		
		2/01/17	2019	201601 320-53800-46500		V	450.00-		
								.00	000278
2/13/17	00032	1/13/17	13-BID-3	201701 330-57200-54000	FLORIDA DEPARTMENT OF HEALTH	*	250.00	250.00	000279
2/13/17	00001	2/01/17	69	201702 310-51300-34000	GMS-SF, LLC	*	1,666.67		
		2/01/17	69	201702 310-51300-35100		*	20.83		
		2/01/17	69	201702 310-51300-31300		*	208.33		
		2/01/17	69	201702 310-51300-49500		*	41.67		
		2/01/17	69	201702 310-51300-42000		*	2.79		
		2/01/17	69	201702 310-51300-42500		*	1.05		
								1,941.34	000280
2/13/17	00014	1/04/17	14971	201701 310-51300-32200	GRAU & ASSOCIATES	*	1,800.00	1,800.00	000281
2/13/17	00029	12/09/16	91508288	201612 320-53800-46400		*	25.98		
		12/11/16	91508407	201612 320-53800-46400		*	98.97		

HEMP HEMINGWAY PT PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		12/13/16	91508783	201612	320	53800	46400		SUPPLIES	*	159.81		
									HDSUPPLY FACILITIES MAINTENANCE			284.76	000282
2/13/17	00016	2/13/17	02132017	201702	300	20700	10100		SERIES 2013	*	4,013.80		
									HEMINGWAY POINT CDD C/O WELLS FARGO			4,013.80	000283
2/13/17	00025	2/13/17	02132017	201702	300	20700	10100		SERIES 2014	*	22,364.00		
									HEMINGWAY POINT CDD C/O WELLS FARGO			22,364.00	000284
2/13/17	00020	2/01/17	3187	201702	320	53800	46400		MONTHLY MAINTENANCE	*	1,000.00		
									PROPERTY KEEPERS MANAGEMENT, LLC			1,000.00	000285
2/13/17	00026	12/08/16	65455	201612	320	53800	46600		LANDSCAPE MAINTENANCE	*	225.00		
		12/09/16	65545	201612	320	53800	46600		LANDSCAPE MAINTENANCE	*	165.00		
		12/19/16	65637	201612	320	53800	46600		LANDSCAPE SERVICE	*	165.00		
		12/30/16	65482	201612	320	53800	46600		IRRIGATION SERVICE	*	55.00		
		12/30/16	66112	201612	320	53800	46600		LANDSCAPE MAINTENANCE	*	165.00		
		1/13/17	65911	201701	320	53800	46600		LANDSCAPE MAINTENANCE	*	165.00		
		1/26/17	65872	201701	320	53800	46600		IRRIGATION SERVICE	*	55.00		
		1/30/17	65999	201701	320	53800	46600		LANDSCAPE MAINTENANCE	*	165.00		
									SPRAYPRO			1,160.00	000286
2/13/17	00028	1/11/17	1804	201701	320	53800	46500		SUCTION/DISCHARGE TUBING	*	63.50		
		2/01/17	2019	201702	320	53800	46500		MONTHLY POOL SERVICE	*	450.00		
									FLORIDA'S BRIGHT & BLUE POOLS			513.50	000287
3/13/17	00033	2/22/17	6868	201702	320	53800	46000		REPLACE FIXTURES	*	650.00		
		2/22/17	6869	201702	320	53800	46000		REPLACE AND REWIRED FIXTU	*	3,600.00		
		2/22/17	6870	201702	320	53800	46000		WIRING	*	1,400.00		
									A.B. DEPENDABLE SERVICE, INC			5,650.00	000288
									HEMP HEMINGWAY PT PPOWERS				

*** CHECK DATES 01/06/2017 - 03/15/2017 ***

HEMINGWAY PT - GENERAL FUND
BANK A HEMINGWAY POINT CDD

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/13/17	00006	1/31/17	139299	201701	310	51300	31500		GENERAL COUNSEL - JAN 17	*	500.00		
									BILLING COCHRAN LYLES MAURO &			500.00	000289
3/13/17	00027	12/30/16	100199	201612	320	53800	52000		PET WASTE STATION	*	1,065.30		
									CITY MAINTENANCE SUPPLY			1,065.30	000290
3/13/17	00010	2/09/17	04890-39	201702	320	53800	43000		11850 SW 252ND TER	*	850.57		
		2/09/17	16670-96	201702	320	53800	43000		11880 SW 248TH ST	*	215.68		
									FLORIDA POWER & LIGHT			1,066.25	000291
3/13/17	00028	3/01/17	2135	201703	320	53800	46500		MONTHLY POOL SERVICE	*	472.50		
									FLORIDA'S BRIGHT & BLUE POOLS			472.50	000292
3/13/17	00001	3/01/17	70	201703	310	51300	34000		MANAGEMENT FEES	*	1,666.67		
		3/01/17	70	201703	310	51300	35100		COMPUTER TIME	*	20.83		
		3/01/17	70	201703	310	51300	31300		DISSEMINATION	*	208.33		
		3/01/17	70	201703	310	51300	49500		WEBSITE ADMIN	*	41.67		
		3/01/17	70	201703	310	51300	42000		POSTAGE	*	4.60		
									GMS-SF, LLC			1,942.10	000293
3/13/17	00024	2/28/17	21989443	201702	320	53800	43100		WATER SVC 11/18-2/16/17	*	117.20		
									MIAMI-DADE WATER & SEWER DEPARTMENT			117.20	000294
3/13/17	00020	3/01/17	3277	201703	320	53800	46400		MONTHLY MAINTENANCE	*	1,000.00		
									PROPERTY KEEPERS MANAGEMENT, LLC			1,000.00	000295
3/13/17	00030	12/23/16	10411	201612	320	53800	46500		REMOVAL OF GAT AND PANELS	*	2,065.00		
									ROYAL FENCE AND EQUIPMENT CORP			2,065.00	000296
3/13/17	00026	2/28/17	66240	201702	320	53800	46600		IRRIGATION SERIVCE	*	55.00		
		2/28/17	66301	201702	320	53800	46600		LANDSCAPE MAINT	*	165.00		

HEMP HEMINGWAY PT PPOWERS

*** CHECK DATES 01/06/2017 - 03/15/2017 ***

HEMINGWAY PT - GENERAL FUND
BANK A HEMINGWAY POINT CDD

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
		2/28/17 66385	201702 320-53800-46600	LANDSCAP MAINTENANCE	*	165.00	
							385.00 000297

TOTAL FOR BANK A 48,665.86

TOTAL FOR REGISTER 48,665.86

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
January 31, 2017

	<u>Governmental Fund Types</u>			<u>Totals 2017</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$237,005	---	---	\$237,005
Investments:				
<u>Series 2013</u>				
Reserve	---	\$83,027	---	\$83,027
Interest	---	\$7,085	---	\$7,085
Revenue	---	\$160,711	---	\$160,711
Sinking	---	\$1	---	\$1
Construction	---	---	\$5	\$5
Cost of Issuance	---	---	\$0	\$0
<u>Series 2014</u>				
Reserve	---	\$85,320	---	\$85,320
Interest	---	\$2	---	\$2
Revenue	---	\$109,640	---	\$109,640
Construction	---	---	\$12	\$12
Due from General Fund	---	\$26,396	---	\$26,396
Due from Developer	\$1,137	---	---	\$1,137
Electric Deposits	\$491	---	---	\$491
TOTAL ASSETS	<u>\$238,633</u>	<u>\$472,180</u>	<u>\$17</u>	<u>\$710,830</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$8,264	---	---	\$8,264
Due to Debt Service	\$26,396	---	---	\$26,396
Deferred Inflows of Resources:				
Unavailable Revenue	\$0	---	---	\$0
Fund Balances:				
Restricted for Debt Service	---	\$472,180	---	\$472,180
Restricted for Capital Projects	---	---	\$17	\$17
Unassigned	\$203,974	---	---	\$203,974
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u>\$238,633</u>	<u>\$472,180</u>	<u>\$17</u>	<u>\$710,830</u>

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT
General Fund

Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	ADOPTED BUDGET	PRORATED THRU 1/31/17	ACTUAL THRU 1/31/17	VARIANCE
Revenues				
Operations Assessments	\$57,013	\$43,000	\$43,000	\$0
Maintenance Assessments	\$87,826	\$66,239	\$66,239	\$0
Direct Assessments	\$0	\$0	\$11,399	\$11,399
TOTAL REVENUES	\$144,839	\$109,239	\$120,638	\$11,399
Expenditures				
<i>Administrative</i>				
Engineering	\$4,000	\$1,333	\$0	\$1,333
Dissemination	\$2,500	\$833	\$833	\$0
Assessment Roll	\$1,000	\$1,000	\$0	\$1,000
Attorney	\$7,500	\$2,500	\$2,188	\$312
Annual Audit	\$5,000	\$3,800	\$3,800	\$0
Trustee Fees	\$8,000	\$4,500	\$4,500	\$0
Management Fees	\$20,000	\$6,667	\$6,667	(\$0)
Computer Time	\$250	\$83	\$83	\$0
Telephone	\$100	\$33	\$0	\$33
Postage	\$300	\$100	\$55	\$45
Printing & Binding	\$250	\$83	\$7	\$76
Insurance	\$5,885	\$5,457	\$5,457	\$0
Legal Advertising	\$500	\$167	\$305	(\$138)
Other Current Charges	\$750	\$250	\$173	\$77
Website Admin	\$500	\$167	\$167	(\$0)
Office Supplies	\$150	\$50	\$0	\$50
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$150	\$50	\$0	\$50
TOTAL ADMINISTRATIVE	\$57,010	\$27,249	\$24,411	\$2,838
<i>Maintenance</i>				
Security	\$0	\$0	\$180	(\$180)
Electric	\$8,000	\$2,667	\$1,969	\$697
Water	\$1,500	\$500	\$111	\$389
Repairs & Maintenance	\$0	\$0	\$2,129	(\$2,129)
Janitorial Service & Supplies	\$15,000	\$5,000	\$4,319	\$681
Pool Maintenance	\$5,400	\$1,800	\$1,800	\$0
Pest Control	\$6,500	\$2,167	\$2,095	\$72
Operating Supplies	\$5,000	\$1,667	\$2,131	(\$464)
Contingencies	\$46,429	\$15,476	\$250	\$15,226
TOTAL MAINTENANCE	\$87,829	\$29,276	\$14,984	\$14,293
TOTAL EXPENDITURES	\$144,839	\$56,525	\$39,394	\$17,131
EXCESS REVENUES (EXPENDITURES)	\$0		\$81,243	
FUND BALANCE - Beginning	\$0		\$122,730	
	\$0		\$203,974	

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2013
Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 1/31/17</u>	<u>ACTUAL THRU 1/31/17</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$132	\$132
Special Assessments	\$165,900	\$151,055	\$151,055	\$0
Direct Assessments	\$0	\$0	\$11,085	\$11,085
TOTAL REVENUES	<u>\$165,900</u>	<u>\$151,055</u>	<u>\$162,272</u>	<u>\$11,217</u>
<u>EXPENDITURES:</u>				
<i>Maturity 2022</i>				
Interest 11/1	\$6,956	\$6,956	\$6,956	(\$0)
Principal 11/1	\$30,000	\$30,000	\$30,000	\$0
Interest 5/1	\$6,956	\$0	\$0	\$0
<i>Maturity 2032</i>				
Interest 11/1	\$19,219	\$19,219	\$19,219	\$0
Principal 11/1	\$0	\$0	\$0	\$0
Interest 5/1	\$19,219	\$0	\$0	\$0
<i>Maturity 2042</i>				
Interest 11/1	\$39,319	\$39,319	\$39,319	\$0
Principal 11/1	\$0	\$0	\$0	\$0
Interest 5/1	\$39,319	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$160,987</u>	<u>\$95,494</u>	<u>\$95,494</u>	<u>(\$0)</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$4,913</u>		<u>\$66,778</u>	
FUND BALANCE - Beginning	\$129,825		\$188,070	
FUND BALANCE - Ending	\$134,738		<u>\$254,848</u>	

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND - SERIES 2014
Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	<u>ADOPTED BUDGET</u>	<u>PRORATED THRU 1/31/17</u>	<u>ACTUAL THRU 1/31/17</u>	<u>VARIANCE</u>
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$118	\$118
Special Assessments	\$170,055	\$99,681	\$99,681	\$0
Direct Assessments	\$0	\$0	\$63,065	\$63,065
TOTAL REVENUES	<u>\$170,055</u>	<u>\$99,681</u>	<u>\$162,864</u>	<u>\$63,183</u>
<u>EXPENDITURES:</u>				
Interest 11/1	\$63,685	\$63,685	\$63,984	(\$300)
Principal 11/1	\$40,000	\$40,000	\$40,000	\$0
Interest 5/1	\$63,060	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$166,744</u>	<u>\$103,685</u>	<u>\$103,984</u>	<u>(\$300)</u>
EXCESS REVENUES (EXPENDITURES)	<u>\$3,311</u>		<u>\$58,879</u>	
FUND BALANCE - Beginning	\$103,059		\$158,453	
FUND BALANCE - Ending	\$106,370		<u><u>\$217,332</u></u>	

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND - SERIES 2013
Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	ADOPTED BUDGET	PRORATED THRU 1/31/17	ACTUAL THRU 1/31/17	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>OTHER SOURCES/(USES):</u>				
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXCESS REVENUES (EXPENDITURES)	\$0		<u>\$0</u>	
FUND BALANCE - Beginning			\$5	
FUND BALANCE - Ending			<u>\$5</u>	

Hemingway Point
COMMUNITY DEVELOPMENT DISTRICT

CAPITAL PROJECTS FUND - SERIES 2014
Statement of Revenues & Expenditures
For The Period Ending January 31, 2017

	ADOPTED BUDGET	PRORATED THRU 1/31/17	ACTUAL THRU 1/31/17	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$12	\$12
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$12</u>	<u>\$12</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>OTHER SOURCES/(USES):</u>				
Bond Proceeds	\$0	\$0	\$0	\$0
Interfund Transfer Out	\$0	\$0	\$0	\$0
TOTAL OTHER	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
EXCESS REVENUES (EXPENDITURES)	\$0		<u>\$12</u>	
FUND BALANCE - Beginning			(\$0)	
FUND BALANCE - Ending			<u><u>\$12</u></u>	

HEMINGWAY POINT

COMMUNITY DEVELOPMENT DISTRICT

Bond Issue:	<u>Series 2013 Special Assessment Bonds</u>	
Original Issue Amount:	\$2,135,000	
Interest Rate:	5.25%	
Maturity Date:	November 1, 2022	\$355,000
Interest Rate:	6.25%	
Maturity Date:	November 1, 2032	\$615,000
Interest Rate:	6.75%	
Maturity Date:	November 1, 2042	\$1,165,000
Reserve Fund Requirement:	50% of Max Annual Debt Service	

Bonds outstanding - 9/30/13	\$2,135,000
Less: 11/1/2013	(\$30,000)
11/1/2014	(\$30,000)
11/1/2015	(\$30,000)
11/1/2015	(\$30,000)
Current Bonds Outstanding:	<u><u>\$2,015,000</u></u>

Bond Issue:	<u>Series 2014 Special Assessment Bonds</u>	
Original Issue Amount:	\$2,500,000	
Interest Rate:	4.63%	
Maturity Date:	November 1, 2024	\$47,000
Interest Rate:	5.00%	
Maturity Date:	November 1, 2034	\$760,000
Interest Rate:	6.75%	
Maturity Date:	November 1, 2044	\$1,270,000
Reserve Fund Requirement:	50% of Max Annual Debt Service	

Bonds outstanding - 9/30/14	\$2,500,000
Less: 11/1/2015	(\$35,000)
11/1/2016	(\$40,000)
Current Bonds Outstanding:	<u><u>\$2,425,000</u></u>

Hemingway Point
Community Development District
Tax Collections
Fiscal Year Ending September 30, 2017

Date Received	Gross Tax Received	Discounts/ Penalties	Commissions	Interest	Net Amount Received	Series 2013		Series 2014		Net Gross
						General Fund 30.35%	Debt Service Fund 42.10%	Debt Service Fund 27.55%	Total	
						\$ 110,998.15	\$ 153,979.33	\$ 100,738.46	\$ 365,715.93	
						\$116,840.16	\$ 162,083.50	\$ 106,040.48	\$384,964.14	
11/17/2016	\$ 4,561.98	\$ 207.39	\$ 45.61	\$ -	\$ 4,308.98	\$ 1,345.86	\$ 2,963.12	\$ -	\$ 4,308.98	
11/25/2016	\$ 31,933.86	\$ 1,264.65	\$ 319.34	\$ -	\$ 30,349.87	\$ 9,479.42	\$ 20,870.45	\$ -	\$ 30,349.87	
12/8/2016	\$ 317,696.36	\$ 12,581.10	\$ 3,176.96	\$ -	\$ 301,938.30	\$ 91,183.10	\$ 113,296.79	\$ 97,458.40	\$ 301,938.30	
12/19/2016	\$ 24,569.72	\$ 973.02	\$ 245.69	\$ -	\$ 23,351.01	\$ 7,222.42	\$ 13,913.64	\$ 2,214.96	\$ 23,351.01	
1/27/2017	\$ -	\$ -	\$ -	\$ 25.96	\$ 25.96	\$ 7.88	\$ 10.93	\$ 7.15	\$ 25.96	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 378,761.92	\$ 15,026.16	\$ 3,787.60	\$ 25.96	\$ 359,974.12	\$ 109,238.67	\$ 151,054.93	\$ 99,680.51	\$ 359,974.12	
							98.09%	98.94%		

	General Fund	2013	2014
Direct assessments:	\$ 11,399.04	\$ 11,084.84	\$ 63,065.29
On Roll:	\$ 109,238.67	\$ 151,054.93	\$ 99,680.51
Total	\$ 120,637.71	\$ 162,139.77	\$ 162,745.80

To Debt Service	001.300.20700.10100
V#16	V#25
1/5/2017 \$ 151,044.00	\$ 99,673.36 273/274

	\$ 151,044.00	\$ 99,673.36
Bal to Transfer	\$ 10.93	\$ 7.15