

*Adopted Budget  
Fiscal Year 2016*

*Hemingway Point Community  
Development District*

*August 26, 2015*



# Hemingway

Community Development District

General Fund

Description	FY2015 Adopted Budget	Actual thru 7/31/2015	Projected Next 2 Months	Total Projected at 9/30/2015	FY2016 Adopted Budget
<b>Revenues</b>					
Admin Assessments	\$57,013	\$56,236	\$0	\$56,236	\$57,013
Maintenance Assessments	\$47,333	\$46,688	\$0	\$46,688	\$47,333
<b>Total Revenues</b>	<b>\$104,346</b>	<b>\$102,924</b>	<b>\$0</b>	<b>\$102,924</b>	<b>\$104,346</b>
<b>Expenditures</b>					
<u>Administrative</u>					
Engineering	\$5,000	\$1,435	\$3,000	\$4,435	\$5,000
Dissemination	\$2,500	\$2,083	\$417	\$2,500	\$2,500
Assessment Roll	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Attorney	\$10,000	\$7,618	\$1,500	\$9,118	\$10,000
Annual Audit	\$3,400	\$4,400	\$0	\$4,400	\$4,600
Trustee	\$4,000	\$4,500	\$0	\$4,500	\$3,500
Management Fees	\$20,000	\$16,667	\$3,333	\$20,000	\$20,000
Computer Time	\$250	\$208	\$42	\$250	\$250
Telephone	\$100	\$47	\$25	\$72	\$100
Postage	\$500	\$168	\$120	\$288	\$500
Insurance	\$5,665	\$5,150	\$0	\$5,150	\$5,794
Printing & Binding	\$750	\$215	\$70	\$285	\$750
Legal Advertising	\$750	\$212	\$175	\$387	\$750
Other Current Charges	\$2,523	\$1,806	\$159	\$1,965	\$1,527
Website Compliance	\$0	\$0	\$0	\$0	\$500
Office Supplies	\$150	\$28	\$100	\$128	\$150
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
<b>Total Administrative</b>	<b>\$57,013</b>	<b>\$44,712</b>	<b>\$10,191</b>	<b>\$54,903</b>	<b>\$57,346</b>
<u>Maintenance</u>					
Field Operations	\$45,333	\$0	\$35,000	\$35,000	\$45,000
Electric	\$2,000	\$981	\$500	\$1,481	\$2,000
<b>Total Maintenance</b>	<b>\$47,333</b>	<b>\$981</b>	<b>\$35,500</b>	<b>\$36,481</b>	<b>\$47,000</b>
<b>Total Expenditures</b>	<b>\$104,346</b>	<b>\$45,693</b>	<b>\$45,691</b>	<b>\$91,384</b>	<b>\$104,346</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$57,231</b>	<b>(\$45,691)</b>	<b>\$11,540</b>	<b>\$0</b>

**Administrative Assessments:**

Gross Assessment	\$60,014.16
Less: Disc & Col (5%)	(\$3,000.71)
Net Assessment	\$57,013.45
# Units	321
<b>Per Unit Gross Assessment</b>	<b>\$186.96</b>

**Maintenance Assessments:**

Gross Assessment	\$49,824.00
Less: Disc & Col (5%)	(\$2,491.20)
Net Assessment	\$47,332.80
# Units	173
<b>Per Unit Gross Assessment</b>	<b>\$288.00</b>

# 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.

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## **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 by October 1, 2015 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.

## **Maintenance:**

The District has an account with **Florida Power & Light** for power to the Guard House.

**Hemingway Point**  
Community Development District

Debt Service Fund  
Series 2013

Description	FY2015 Adopted Budget	Actual thru 7/31/2015	Projected Next 2 Months	Total Projected at 9/30/2015	FY2016 Adopted Budget
<b>REVENUES:</b>					
Special Assessments	\$165,900	\$166,129	\$0	\$166,129	\$165,900
Carry Forward Surplus	\$103,564	\$127,047	\$0	\$127,047	\$129,825
<b>TOTAL REVENUES</b>	<b>\$269,464</b>	<b>\$293,176</b>	<b>\$0</b>	<b>\$293,176</b>	<b>\$295,726</b>
<b>EXPENDITURES:</b>					
<i>Series 2013</i>					
<i>Maturity 2022</i>					
Interest 11/1	\$8,531	\$8,531	\$0	\$8,531	\$7,744
Principal 11/1	\$30,000	\$30,000	\$0	\$30,000	\$30,000
Interest 5/1	\$7,744	\$7,744	\$0	\$7,744	\$6,956
<i>Maturity 2032</i>					
Interest 11/1	\$19,219	\$19,219	\$0	\$19,219	\$19,219
Interest 5/1	\$19,219	\$19,219	\$0	\$19,219	\$19,219
<i>Maturity 2042</i>					
Interest 11/1	\$39,319	\$39,319	\$0	\$39,319	\$39,319
Interest 5/1	\$39,319	\$39,319	\$0	\$39,319	\$39,319
<b>TOTAL EXPENDITURES</b>	<b>\$163,351</b>	<b>\$163,351</b>	<b>\$0</b>	<b>\$163,351</b>	<b>\$161,776</b>
<b>OTHER SOURCES/(USES):</b>					
Interfund Transfer In	\$0	\$0	\$0	\$0	\$0
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$106,113</b>	<b>\$129,825</b>	<b>\$0</b>	<b>\$129,825</b>	<b>\$133,950</b>

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

11/1/16 Interest	\$ 65,493.75
11/1/16 Principal	\$ 30,000.00
	\$ 95,493.75

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

**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	
		<b>Total</b>	<b>\$ 103,775.00</b>	<b>\$ 355,000.00</b>	<b>\$ 412,593.75</b>

**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	
					\$ 82,500.00
		<b>Total</b>	\$ 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
		<b>Total</b>	\$ 1,222,931.25	\$ 1,165,000.00	\$ 2,387,931.25