

# **Hamal**

*Community Development District*



## **Adopted Budget**

*Fiscal Year 2003*

*August 26, 2002*

**Hamal**  
**Community Development District**  
**Adopted Budget**

Fiscal Year 2003

Table of Contents

General Fund	Pages 1-6
Debt Service Fund	Pages 7-8

**Hamal**  
**Community Development District**  
**Adopted Budget**  
**General Fund**  
Fiscal Year 2003

Description	Adopted Budget FY2002	Actual Thru 4/30/02	Projected Next 5 Months	Projected thru 9/30/02	Adopted Budget FY2003
-------------	-----------------------------	---------------------------	-------------------------------	------------------------------	-----------------------------

**Revenues**

Developer Contributions	\$105,006	\$39,086	\$7,945	\$47,031	\$0
Maintenance Assessments	\$0	\$54,345	\$0	\$54,345	\$506,255
Interest Income	\$0	\$44	\$0	\$44	\$0

<b>Total Revenues</b>	<b>\$105,006</b>	<b>\$93,474</b>	<b>\$7,945</b>	<b>\$101,419</b>	<b>\$506,255</b>
-----------------------	------------------	-----------------	----------------	------------------	------------------

**Expenditures**

*Administrative*

Supervisors Fees	\$12,000	\$1,000	\$5,000	\$6,000	\$12,000
Engineering	\$12,000	\$10,485	\$7,490	\$17,975	\$18,000
Attorney	\$20,000	\$8,311	\$5,936	\$14,248	\$20,000
Annual Audit	\$3,500	\$3,700	\$0	\$3,700	\$3,700
Aribtrage	\$0	\$0	\$1,200	\$1,200	\$1,200
Trustee Fees	\$0	\$0	\$4,900	\$4,900	\$5,000
Dissemination	\$0	\$0	\$0	\$0	\$5,000
Management Fees	\$35,000	\$20,417	\$14,583	\$35,000	\$36,750
Computer Time	\$500	\$292	\$208	\$500	\$500
Telephone	\$300	\$13	\$9	\$22	\$100
Postage	\$1,000	\$514	\$367	\$880	\$1,000
Rentals & Leases	\$2,400	\$1,400	\$1,000	\$2,400	\$2,400
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Printing & Binding	\$1,000	\$542	\$387	\$930	\$1,000
Legal Advertising	\$2,000	\$351	\$250	\$601	\$1,000
Other Current Charges	\$1,000	\$5	\$3	\$8	\$300
Office Supplies	\$625	\$4	\$20	\$24	\$300
Dues, Licenses & Subscription	\$175	\$0	\$175	\$175	\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$250

<b>Administrative Expenses</b>	<b>\$96,750</b>	<b>\$52,033</b>	<b>\$41,529</b>	<b>\$93,562</b>	<b>\$113,675</b>
--------------------------------	-----------------	-----------------	-----------------	-----------------	------------------

**Hamal**  
**Community Development District**  
**Adopted Budget**  
**General Fund**  
Fiscal Year 2003

Description	Adopted Budget FY2002	Actual Thru 4/30/02	Projected Next 5 Months	Projected thru 9/30/02	Adopted Budget FY2003
<i>Maintenance</i>					
Off-Site Mitigation Area	\$0	\$0	\$0	\$0	\$116,000
Lakes	\$0	\$0	\$0	\$0	\$72,000
Sound Barriers	\$0	\$0	\$0	\$0	\$27,850
Stormwater Pump Station	\$8,256	\$0	\$0	\$0	\$24,930
Landscape & Irrigation	\$0	\$0	\$0	\$0	\$101,800
Irrigation System Inspections	\$0	\$0	\$0	\$0	\$20,000
Contingencies	\$0	\$0	\$0	\$0	\$20,000
Utilities	\$0	\$4,583	\$3,274	\$7,857	\$10,000
<b>Maintenance Expenses</b>	<b>\$8,256</b>	<b>\$4,583</b>	<b>\$3,274</b>	<b>\$7,857</b>	<b>\$392,580</b>
<b>TOTAL EXPENSES</b>	<b>\$105,006</b>	<b>\$56,616</b>	<b>\$44,803</b>	<b>\$101,419</b>	<b>\$506,255</b>
<b>Net Income</b>	<b>\$0</b>	<b>\$36,858</b>	<b>(\$36,858)</b>	<b>(\$0)</b>	<b>\$0</b>

**Hamal**  
**Community Development District**  
**ADOPTED GENERAL FUND BUDGET**  
Fiscal Year 2002-2003

**REVENUES:**

**Maintenance Assessments**

The District will levy a non-ad valorem assessment based upon the adopted budget and maintenance costs for the fiscal year allocated on a per unit basis on all platted property within Hamal Community Development District in order to pay the Administrative and Maintenance expenses incurred during the fiscal year.

---

**ADMINISTRATIVE EXPENDITURES:**

**Supervisor Fees**

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all 5 supervisors attending the estimated 12 annual meetings.

**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.

**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.

**Arbitrage Rebate**

The District will contract with an independent certified public accounting firm to annually calculate the District's Arbitrage Rebate Liability on Series 2001 Special Assessment Bonds.

# **Hamal**

## **Community Development District**

### **Trustee**

The District issued Series 2001 Special Assessment Bonds that are deposited with a Trustee at First Union National Bank.

### **Dissemination**

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc.

### **Computer Time**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer owned by Severn Trent Environmental Services, Inc.

### **Telephone**

Telephone and fax machine.

### **Postage**

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

### **Rental & Leases**

The District will be charged \$200 per month for office rent from Severn Trent Environmental Services, Inc. for the District's administrative office located in Coral Springs.

### **Insurance**

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

### **Printing & Binding**

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

# **Hamal**

## **Community Development District**

### **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.

### **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.

### **Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

## **MAINTENANCE EXPENSES:**

### **Off-Site Mitigation Area**

This represents the cost of maintenance and replanting of the mitigation area. This also includes consulting fees for monitoring.

### **Lakes**

This amount represents lake maintenance based on 76.42 acres including embankments. The rates for mowing for the area are based on embankments of 13.66 acres at \$50 per hour. This also includes any repairs for bank erosion.

### **Sound Barriers**

This represents the cost to clean sound barriers of 104,356 square feet at \$0.25/square foot and repainting every six years or as needed.

# **Hamal**

## Community Development District

### **Stormwater Pump Station**

This represents the operation, maintenance and repairs of the pump station. The District will contract for monitoring services of a storm water pump station. The estimated cost is \$688 per month.

### **Landscape & Irrigation**

This represent landscape maintenance to included mowing based on 30 mowings per year, monthly hedge trimming and weeding beds, fertilization three times per year and pest control and shrubs at five times per year.

Irrigation maintenance is based on six irrigation pump stations with monthly inspections. Inspection fees are projected to be \$15,000 and maintenance to be \$5,000

### **Irrigation Systems Inspections**

Represents inspections required for proper maintenance of the irrigation systems.

### **Utilities**

This represents the estimated cost for electricity for the common areas within the District.



**Hamal**  
**Community Development District**

**ADOPTED BUDGET**  
**Debt Service Fund**

*SERIES 2001 SPECIAL ASSESSMENT BONDS*  
Fiscal Year 2002 and 2003

DESCRIPTION	ADOPTED BUDGET F/Y 2002	ACTUAL THRU 4/30/02	PROJECTED NEXT 5 MONTH'S	TOTAL PROJECTED THRU 9/30/02	ADOPTED BUDGET F/Y 2003
-------------	-------------------------------	------------------------	--------------------------------	------------------------------------	-------------------------------

**REVENUES:**

INTEREST INCOME	\$2,923	\$1,829	\$1,094	\$2,923	\$480
SPECIAL ASSESSMENTS	\$1,169,863	\$440,078	\$729,786	\$1,169,863	\$867,278
PREPAYMENTS	\$167,326	\$167,326	\$0	\$167,326	\$0
CARRY FORWARD SURPLUS	\$30,219	\$30,219	\$0	\$30,219	\$364,785

<b>TOTAL REVENUES</b>	<b>\$1,370,331</b>	<b>\$639,452</b>	<b>\$730,879</b>	<b>\$1,370,331</b>	<b>\$1,232,543</b>
-----------------------	--------------------	------------------	------------------	--------------------	--------------------

**EXPENDITURES:**

**SERIES 2001**

Interest - 11/1	\$78,526	\$78,526	\$0	\$78,526	\$364,785
Principal -5/1	\$375,000	\$0	\$375,000	\$375,000	\$145,000
Special Call - 5/1	\$170,000	\$0	\$170,000	\$170,000	\$0
Interest - 5/1	\$382,020	\$0	\$382,020	\$382,020	\$364,785

<b>TOTAL EXPENDITURES</b>	<b>\$1,005,546</b>	<b>\$78,526</b>	<b>\$927,020</b>	<b>\$1,005,546</b>	<b>\$874,570</b>
---------------------------	--------------------	-----------------	------------------	--------------------	------------------

(1) EXCESS REVENUES	\$364,785	\$560,926	(\$196,141)	\$364,785	\$357,973
---------------------	-----------	-----------	-------------	-----------	-----------

11/1/03

INTEREST DUE - 2003

\$365,900

(1) Excess Revenues are budgeted to pay the November 1 interest payment in the next Fiscal Year.

Land Use Type	# of Type	Net Debt Assmt	Net Annual Assmt	Gross Assmt Per Unit	Gross Annual Assmt
Condos	288	\$470	\$135,343	\$500	\$144,000
Townhomes	331	\$517	\$171,107	\$550	\$182,050
SF 30' & 40'	309	\$799	\$246,860	\$850	\$262,650
SF 50'	229	\$799	\$182,948	\$850	\$194,650
SF 70'	164	\$799	\$131,020	\$850	\$139,400
	<b>1321</b>		<b>\$867,278</b>		<b>\$922,750</b>

# HAMAL

## COMMUNITY DEVELOPMENT DISTRICT

Series 2001, Special Assessment Bonds  
Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL	FISCAL TOTAL
1-Nov-02	\$ 11,060,000	6.20%	\$ 364,785.00	\$ -	\$ 364,785.00	
1-May-03	\$ 11,060,000	6.20%	\$ 364,785.00	\$ 140,000.00	\$ 504,785.00	\$ 869,570.00
1-Nov-03	\$ 10,920,000	6.20%	\$ 360,445.00	\$ -	\$ 360,445.00	
1-May-04	\$ 10,920,000	6.20%	\$ 360,445.00	\$ 150,000.00	\$ 510,445.00	\$ 870,890.00
1-Nov-04	\$ 10,770,000	6.20%	\$ 355,795.00	\$ -	\$ 355,795.00	
1-May-05	\$ 10,770,000	6.20%	\$ 355,795.00	\$ 160,000.00	\$ 515,795.00	\$ 871,590.00
1-Nov-05	\$ 10,610,000	6.20%	\$ 350,835.00	\$ -	\$ 350,835.00	
1-May-06	\$ 10,610,000	6.20%	\$ 350,835.00	\$ 170,000.00	\$ 520,835.00	\$ 871,670.00
1-Nov-06	\$ 10,440,000	6.20%	\$ 345,565.00	\$ -	\$ 345,565.00	
1-May-07	\$ 10,440,000	6.20%	\$ 345,565.00	\$ 180,000.00	\$ 525,565.00	\$ 871,130.00
1-Nov-07	\$ 10,260,000	6.20%	\$ 339,985.00	\$ -	\$ 339,985.00	
1-May-08	\$ 10,260,000	6.20%	\$ 339,985.00	\$ 190,000.00	\$ 529,985.00	\$ 869,970.00
1-Nov-08	\$ 10,070,000	6.20%	\$ 334,095.00	\$ -	\$ 334,095.00	
1-May-09	\$ 10,070,000	6.20%	\$ 334,095.00	\$ 200,000.00	\$ 534,095.00	\$ 868,190.00
1-Nov-09	\$ 9,870,000	6.20%	\$ 327,895.00	\$ -	\$ 327,895.00	
1-May-10	\$ 9,870,000	6.20%	\$ 327,895.00	\$ 215,000.00	\$ 542,895.00	\$ 870,790.00
1-Nov-10	\$ 9,655,000	6.20%	\$ 321,230.00	\$ -	\$ 321,230.00	
1-May-11	\$ 9,655,000	6.20%	\$ 321,230.00	\$ 225,000.00	\$ 546,230.00	\$ 867,460.00
1-Nov-11	\$ 9,430,000	6.20%	\$ 314,255.00	\$ -	\$ 314,255.00	
1-May-12	\$ 9,430,000	6.20%	\$ 314,255.00	\$ 240,000.00	\$ 554,255.00	\$ 868,510.00
1-Nov-12	\$ 9,190,000	6.20%	\$ 306,815.00	\$ -	\$ 306,815.00	
1-May-13	\$ 9,190,000	6.20%	\$ 306,815.00	\$ 255,000.00	\$ 561,815.00	\$ 868,630.00
1-Nov-13	\$ 8,935,000	6.20%	\$ 298,910.00	\$ -	\$ 298,910.00	
1-May-14	\$ 8,935,000	6.20%	\$ 298,910.00	\$ 275,000.00	\$ 573,910.00	\$ 872,820.00
1-Nov-14	\$ 8,660,000	6.20%	\$ 290,385.00	\$ -	\$ 290,385.00	
1-May-15	\$ 8,660,000	6.20%	\$ 290,385.00	\$ 290,000.00	\$ 580,385.00	\$ 870,770.00
1-Nov-15	\$ 8,370,000	6.65%	\$ 281,395.00	\$ -	\$ 281,395.00	
1-May-16	\$ 8,370,000	6.65%	\$ 281,395.00	\$ 305,000.00	\$ 586,395.00	\$ 867,790.00
1-Nov-16	\$ 8,065,000	6.65%	\$ 271,253.75	\$ -	\$ 271,253.75	
1-May-17	\$ 8,065,000	6.65%	\$ 271,253.75	\$ 330,000.00	\$ 601,253.75	\$ 872,507.50
1-Nov-17	\$ 7,735,000	6.65%	\$ 260,281.25	\$ -	\$ 260,281.25	
1-May-18	\$ 7,735,000	6.65%	\$ 260,281.25	\$ 350,000.00	\$ 610,281.25	\$ 870,562.50
1-Nov-18	\$ 7,385,000	6.65%	\$ 248,643.75	\$ -	\$ 248,643.75	
1-May-19	\$ 7,385,000	6.65%	\$ 248,643.75	\$ 375,000.00	\$ 623,643.75	\$ 872,287.50
1-Nov-19	\$ 7,010,000	6.65%	\$ 236,175.00	\$ -	\$ 236,175.00	
1-May-20	\$ 7,010,000	6.65%	\$ 236,175.00	\$ 400,000.00	\$ 636,175.00	\$ 872,350.00
1-Nov-20	\$ 6,610,000	6.65%	\$ 222,875.00	\$ -	\$ 222,875.00	
1-May-21	\$ 6,610,000	6.65%	\$ 222,875.00	\$ 425,000.00	\$ 647,875.00	\$ 870,750.00
1-Nov-21	\$ 6,185,000	6.65%	\$ 208,743.75	\$ -	\$ 208,743.75	
1-May-22	\$ 6,185,000	6.75%	\$ 208,743.75	\$ 455,000.00	\$ 663,743.75	\$ 872,487.50
1-Nov-22	\$ 5,730,000	6.75%	\$ 193,387.50	\$ -	\$ 193,387.50	
1-May-23	\$ 5,730,000	6.75%	\$ 193,387.50	\$ 485,000.00	\$ 678,387.50	\$ 871,775.00
1-Nov-23	\$ 5,245,000	6.75%	\$ 177,018.75	\$ -	\$ 177,018.75	
1-May-24	\$ 5,245,000	6.75%	\$ 177,018.75	\$ 515,000.00	\$ 692,018.75	\$ 869,037.50
1-Nov-24	\$ 4,730,000	6.75%	\$ 159,637.50	\$ -	\$ 159,637.50	
1-May-25	\$ 4,730,000	6.75%	\$ 159,637.50	\$ 550,000.00	\$ 709,637.50	\$ 869,275.00
1-Nov-25	\$ 4,180,000	6.75%	\$ 141,075.00	\$ -	\$ 141,075.00	
1-May-26	\$ 4,180,000	6.75%	\$ 141,075.00	\$ 590,000.00	\$ 731,075.00	\$ 872,150.00
1-Nov-26	\$ 3,590,000	6.75%	\$ 121,162.50	\$ -	\$ 121,162.50	
1-May-27	\$ 3,590,000	6.75%	\$ 121,162.50	\$ 625,000.00	\$ 746,162.50	\$ 867,325.00
1-Nov-27	\$ 2,965,000	6.75%	\$ 100,068.75	\$ -	\$ 100,068.75	
1-May-28	\$ 2,965,000	6.75%	\$ 100,068.75	\$ 670,000.00	\$ 770,068.75	\$ 870,137.50
1-Nov-28	\$ 2,295,000	6.75%	\$ 77,456.25	\$ -	\$ 77,456.25	
1-May-29	\$ 2,295,000	6.75%	\$ 77,456.25	\$ 715,000.00	\$ 792,456.25	\$ 869,912.50
1-Nov-29	\$ 1,580,000	6.75%	\$ 53,325.00	\$ -	\$ 53,325.00	
1-May-30	\$ 1,580,000	6.75%	\$ 53,325.00	\$ 765,000.00	\$ 818,325.00	\$ 871,650.00
1-Nov-30	\$ 815,000	6.75%	\$ 27,506.25	\$ -	\$ 27,506.25	
1-May-31	\$ 815,000	6.75%	\$ 27,506.25	\$ 815,000.00	\$ 842,506.25	\$ 870,012.50
<b>Total</b>			\$ 14,182,000.00	\$ 11,060,000.00	\$ 25,242,000.00	\$ 25,242,000.00