

Hamal

Community Development District



Adopted Budget

Fiscal Year 2004

July 31, 2003

Hamal
Community Development District
Adopted Budget

Fiscal Year 2004

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Hamal

Community Development District

Adopted Budget

General Fund

Fiscal Year 2004

Description	Adopted Budget FY2003	Actual Thru 6/30/03	Projected Next 3 Months	Projected thru 9/30/03	Adopted Budget FY2004
Revenues					
Maintenance Assessments	\$506,255	\$271,631	\$132,369	\$404,000	\$358,348
Fair-Share Agreement	\$0	\$0	\$10,249	\$10,249	\$52,500
Carry Forward Surplus					\$29,136
Interest Income	\$0	\$87	\$0	\$87	\$0
Total Revenues	\$506,255	\$271,717	\$142,619	\$414,336	\$439,984

Expenditures

Administrative

Supervisors Fees	\$12,000	\$4,800	\$3,000	\$7,800	\$8,000
Engineering	\$18,000	\$16,479	\$5,493	\$21,972	\$18,000
Attorney	\$20,000	\$21,907	\$7,302	\$29,210	\$20,000
Annual Audit	\$3,700	\$4,000	\$0	\$4,000	\$4,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Trustee Fees	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Dissemination	\$5,000	\$5,000	\$0	\$5,000	\$5,000
Management Fees	\$36,750	\$27,563	\$9,188	\$36,750	\$38,588
Computer Time	\$500	\$375	\$125	\$500	\$500
Telephone	\$100	\$234	\$78	\$312	\$200
Postage	\$1,000	\$1,193	\$398	\$1,591	\$1,700
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$5,000	\$3,750	\$1,250	\$5,000	\$7,000
Printing & Binding	\$1,000	\$967	\$322	\$1,290	\$1,500
Legal Advertising	\$1,000	\$1,280	\$427	\$1,706	\$1,800
Other Current Charges	\$300	\$362	\$121	\$482	\$500
Special Assessments	\$0	\$1,214	\$0	\$1,214	\$1,250
Office Supplies	\$300	\$170	\$57	\$227	\$150
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
Administrative Expenses	\$113,675	\$92,469	\$33,610	\$126,079	\$117,213

Hamal

Community Development District

Adopted Budget
General Fund
Fiscal Year 2004

Description	Adopted Budget FY2003	Actual Thru 6/30/03	Projected Next 3 Months	Projected thru 9/30/03	Adopted Budget FY2004
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Maintenance

On-Site Management	\$0	\$0	\$0	\$0	\$6,000
Off-Site Mitigation Area	\$116,000	\$72,075	\$36,025	\$108,100	\$104,000
Lakes	\$72,000	\$2,000	\$10,000	\$12,000	\$26,400
Stormwater Pump Station	\$9,230	\$6,192	\$2,058	\$8,250	\$8,250
Landscape Maintenance	\$101,800	\$45,464	\$10,254	\$55,718	\$54,435
Irrigation System	\$20,000	\$0	\$13,550	\$13,550	\$14,000
Contingencies	\$20,000	\$0	\$10,000	\$10,000	\$27,000
Utilities	\$10,000	\$5,739	\$2,213	\$7,952	\$10,000

Maintenance Expenses	\$349,030	\$131,470	\$84,101	\$215,570	\$250,085
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Reserves

Sound Barriers	\$27,850	\$0	\$27,850	\$27,850	\$27,850
Stormwater Pump Station	\$15,700	\$0	\$15,700	\$15,700	\$15,700

Total Reserves	\$43,550	\$0	\$43,550	\$43,550	\$43,550
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TOTAL EXPENSES	\$506,255	\$223,939	\$161,261	\$385,199	\$410,848
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Net Income	\$0	\$47,778	(\$18,642)	\$29,136	\$29,136
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	2003	2004
Gross Assessment	\$538,569.15	\$381,220.74
Total ERC's	1143	1143
Maint. per ERC	\$442.76	\$313.41
Gross up 6%	\$471.02	\$333.41

Description	Units	ERC	Adopted Debt Assmnt.	2003 O & M	2004 O & M	Total O & M Assessment
Condominiums	288	0.70	\$500	\$329.72	\$233.39	\$67,215.41
Townhomes 24'	331	0.70	\$550	\$329.72	\$233.39	\$77,251.05
Single Family 30' & 40'	309	1.00	\$850	\$471.02	\$333.41	\$103,023.62
Single Family 50'	229	1.00	\$850	\$471.02	\$333.41	\$76,350.84
Single Family 70'	164	1.00	\$850	\$471.02	\$333.41	\$54,679.20
Parcel R-1	1	3.00	\$2,550	\$1,413.07	\$1,000.23	\$1,000.23
Parcel R-2	1	2.10	\$1,785	\$989.15	\$700.16	\$700.16
Parcels R-3 and R-4	1	3.00	\$2,550	\$1,413.07	\$1,000.23	\$1,000.23
				1329.10		\$381,220.74

\$1,310,855.74

Hamal
Community Development District
ADOPTED GENERAL FUND BUDGET
Fiscal Year 2004

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 8 monthly 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:

On-Site Maintenance

This represents the cost of an on-site manager to oversee contractors hired by the District..

Off-Site Mitigation Area

The District has contracted with EW Consultants, Inc. for the maintenance at \$96,000 per year and replanting of the mitigation area at \$8,000 per year. This also includes consulting fees for monitoring at \$12,000 per year

Lakes

This amount represents \$1,200 per month for lake maintenance, algae and aquatic plant control, for the nine lakes based on 24,000 linear feet. A minimum of 24 treatments per year. \$800 per month is for trash removal two times each month. 10% contingency is included for erosion repair.

Hamal
Community Development District

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.

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 Maintenance

This represent landscape maintenance contract with OneSource Landscaping and Golf Services for \$49,435 per year. Contract includes mowing weekly May 1 to September 1, and biweekly the remainder of the year, edging, weed eating, fertilization, weed and insect control, pruning hedges monthly, tree trimming to maintain an 8' loft, and irrigation repairs.

Irrigation Systems

Represents inspections and repair 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 2004

DESCRIPTION	ADOPTED BUDGET F/Y 2003	ACTUAL THRU 6/30/03	PROJECTED NEXT 3 MONTH'S	TOTAL PROJECTED THRU 9/30/03	ADOPTED BUDGET F/Y 2004
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REVENUES:

INTEREST INCOME	\$480	\$1,935	\$0	\$1,935	\$887
SPECIAL ASSESSMENTS	\$867,278	\$924,410	\$0	\$924,410	\$873,857
CARRY FORWARD SURPLUS	\$364,785	\$439,226	\$0	\$439,226	\$496,001
TOTAL REVENUES	\$1,232,543	\$1,365,571	\$0	\$1,365,571	\$1,370,744

EXPENDITURES:

SERIES 2001

Interest - 11/1	\$364,785	\$364,785	\$0	\$364,785	\$360,445
Principal -5/1	\$145,000	\$140,000	\$0	\$140,000	\$150,000
Interest - 5/1	\$364,785	\$364,785	\$0	\$364,785	\$360,445
TOTAL EXPENDITURES	\$874,570	\$869,570	\$0	\$869,570	\$870,890

(1) EXCESS REVENUES	\$357,973	\$496,001	\$0	\$496,001	\$499,854
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11/1/04

INTEREST DUE - 2004

\$355,795

(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	\$135,360	\$500	\$144,000
Townhomes	331	\$517	\$171,127	\$550	\$182,050
SF 30' & 40'	309	\$799	\$246,891	\$850	\$262,650
SF 50'	229	\$799	\$182,971	\$850	\$194,650
SF 70'	164	\$799	\$131,036	\$850	\$139,400
Rec Parcels	8.1	\$799	\$6,472	\$850	\$6,885
	1329.1		\$873,857		\$929,635

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
Total			\$ 14,182,000.00	\$ 11,060,000.00	\$ 25,242,000.00	\$ 25,242,000.00