

***Adopted Budget  
Fiscal Year 2006***

***Hamal Community  
Development District***

***August 18, 2005***



# Hamal

## Community Development District

General Fund

FY2006

Description	Adopted Budget FY2005	Actual Thru 7/31/2005	Projected Next 2 Months	Projected thru 9/30/2005	Adopted Budget FY2006
<b>Revenues</b>					
Maintenance Assessments	\$357,932	\$364,902	\$0	\$364,902	\$355,397
Fair-Share Agreement	\$64,325	\$13,424	\$50,901	\$64,325	\$64,325
Carry Forward Surplus	\$28,672	\$121,834	\$0	\$121,834	\$112,352
Interest Income	\$0	\$6,948	\$500	\$7,448	\$0
Direct Assessments	\$0	\$483	\$0	\$483	\$0
<b>Total Revenues</b>	<b>\$450,928</b>	<b>\$507,591</b>	<b>\$51,401</b>	<b>\$558,992</b>	<b>\$532,074</b>
<b>Expenditures</b>					
<i>Administrative</i>					
Supervisors Fees & FICA Tax	\$8,000	\$5,306	\$2,000	\$7,306	\$8,612
Engineering	\$18,000	\$8,961	\$2,987	\$11,948	\$18,000
Attorney	\$20,000	\$9,143	\$4,572	\$13,715	\$20,000
Annual Audit	\$4,000	\$6,000	\$0	\$6,000	\$6,500
(1) Arbitrage	\$1,200	\$0	\$1,200	\$1,200	\$0
(1) Trustee Fees	\$4,000	\$3,864	\$0	\$3,864	\$0
(1) Dissemination	\$5,000	\$1,000	\$4,000	\$5,000	\$0
Assessment Roll	\$296	\$150	\$296	\$446	\$300
Management Fees	\$40,517	\$31,971	\$8,546	\$40,517	\$38,000
Computer Time	\$500	\$417	\$83	\$500	\$500
Telephone	\$200	\$28	\$39	\$67	\$200
Postage	\$1,500	\$1,076	\$359	\$1,435	\$1,600
Rentals & Leases	\$2,400	\$2,000	\$400	\$2,400	\$2,400
Insurance	\$7,000	\$5,000	\$2,000	\$7,000	\$7,000
Printing & Binding	\$1,500	\$484	\$968	\$1,452	\$1,500
Legal Advertising	\$1,900	\$1,068	\$356	\$1,424	\$1,875
Other Current Charges	\$2,900	\$2,371	\$790	\$3,161	\$3,000
Property Taxes	\$1,400	\$1,382	\$0	\$1,382	\$1,400
Office Supplies	\$150	\$268	\$89	\$357	\$300
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
<b>Administrative Expenses</b>	<b>\$120,888</b>	<b>\$80,664</b>	<b>\$28,935</b>	<b>\$109,599</b>	<b>\$111,612</b>

(1) Bond related expenses will be processed through the Debt Service Fund.

# Hamal

Community Development District

General Fund

FY2006

Description	Adopted Budget FY2005	Actual Thru 7/31/2005	Projected Next 2 Months	Projected thru 9/30/2005	Adopted Budget FY2006
<b>Maintenance</b>					
On-Site Management	\$6,000	\$0	\$6,000	\$6,000	\$6,000
Off-Site Mitigation Area	\$98,000	\$80,000	\$18,000	\$98,000	\$98,000
Lakes	\$26,400	\$14,000	\$6,400	\$20,400	\$26,400
Stormwater Pump Station	\$8,256	\$10,587	\$2,064	\$12,651	\$12,000
Landscape Maintenance	\$96,834	\$84,769	\$12,065	\$96,834	\$96,834
Irrigation System	\$14,000	\$0	\$14,000	\$14,000	\$14,000
Contingencies	\$27,000	\$0	\$35,000	\$35,000	\$35,000
Telephone	\$0	\$486	\$120	\$606	\$1,320
Utilities	\$10,000	\$5,828	\$4,172	\$10,000	\$10,000
<b>Maintenance Expenses</b>	<b>\$286,490</b>	<b>\$195,670</b>	<b>\$97,821</b>	<b>\$293,491</b>	<b>\$299,554</b>
<b>Reserves</b>					
Sound Barriers	\$27,850	\$0	\$27,850	\$27,850	\$30,000
Stormwater Pump Station	\$15,700	\$0	\$15,700	\$15,700	\$18,000
1st Quarter Operating	\$0	\$0	\$0	\$0	\$72,908
<b>Total Reserves</b>	<b>\$43,550</b>	<b>\$0</b>	<b>\$43,550</b>	<b>\$43,550</b>	<b>\$120,908</b>
<b>TOTAL EXPENSES</b>	<b>\$450,928</b>	<b>\$276,334</b>	<b>\$170,306</b>	<b>\$446,640</b>	<b>\$532,074</b>
<b>Net Income</b>	<b>\$0</b>	<b>\$231,257</b>	<b>(\$118,906)</b>	<b>\$112,352</b>	<b>\$0</b>

	2005	2006
Gross Assessment	\$380,778.59	\$378,082.26
Total ERC's	1143	1135
Maint. per ERC	\$313.04	\$313.04
Gross up 6%	\$333.02	\$333.02

Description	Units	ERC	Adopted Debt Assmnt.	2004 O & M	2005 O & M	Total O&M Assessment
Condominiums	288	0.70	\$500	\$233.12	\$233.12	\$67,137.66
Townhomes 24'	331	0.70	\$550	\$233.12	\$233.12	\$77,161.68
Single Family 30' & 40'	309	1.00	\$850	\$333.02	\$333.02	\$102,904.45
Single Family 50'	229	1.00	\$850	\$333.02	\$333.02	\$76,262.52
Single Family 70'	164	1.00	\$850	\$333.02	\$333.02	\$54,615.95
						\$378,082.26

**Hamal**  
**Community Development District**  
**GENERAL FUND BUDGET**  
**Fiscal Year 2006**

**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.

**Fairshare Agreement**

Represents an agreement entered into by the District with The School Board of Palm Beach County and Sandler West Palm Beach Investment, LP. The agreement provides that the mentioned parties remit to the District its proportionate share of the costs and expenses incurred in connection with the maintenance and administration of the Master Drainage System. Percentage of expenses are 73.61% for the District, 19.46% for The School Board and 6.93% for Sandler.

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**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.

# **Hamal**

## **Community Development District**

### **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 mainframe computer leased by Governmental Management Services – South Florida, LLC.

### **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 Governmental Management Services – South Florida, LLC for the District's administrative office located in Ft. Lauderdale.

### **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.

### **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. This also includes a monthly fee of \$200 for C.A.M.S supervisory services.

# **Hamal**

## **Community Development District**

### **Property Taxes**

Taxes on District owned land that is not considered exempt for county and local taxing purposes.

### **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 Allstate Resource Management, Inc. for the maintenance and replanting of the mitigation area at \$84,000 per year. This also includes a contract for consulting fees for monitoring with EW Consultants, Inc. at \$12,000 per year. The budget also provides a contingency of \$2,000 for services outside the contracts.

### **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.

### **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.

# **Hamal**

## Community Development District

### **Landscape Maintenance**

This represent landscape maintenance contract with Custom Lawn Services, Inc.. 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.

### **Contingencies**

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

### **Telephone**

This represents lines put in to monitor the pump station computers.

### **Utilities**

This represents the estimated cost for electricity for the common areas within the District, based on an average of \$633 per month, plus a \$1,000 contingency.

### **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.

# Hamal

Community Development District

Debt Service Fund

FY2006

DESCRIPTION	ADOPTED BUDGET F/Y 2005	ACTUAL THRU 7/31/05	PROJECTED NEXT 2 MONTH'S	TOTAL PROJECTED THRU 9/30/05	ADOPTED BUDGET F/Y 2006
<b>Revenues</b>					
Interest Income	\$0	\$1,733	\$0	\$1,733	\$0
Special Assessments	\$873,857	\$889,767	\$0	\$889,767	\$867,385
Carry Forward Surplus	\$420,329	\$430,277	\$0	\$430,277	\$441,970
<b>Total Revenues</b>	<b>\$1,294,186</b>	<b>\$1,321,777</b>	<b>\$0</b>	<b>\$1,321,777</b>	<b>\$1,309,355</b>
<b>Expenditures</b>					
<b>Series 2001</b>					
Interest - 11/1	\$355,795	\$355,795	\$0	\$355,795	\$350,835
Principal -5/1	\$160,000	\$160,000	\$0	\$160,000	\$170,000
Interest - 5/1	\$355,795	\$355,795	\$0	\$355,795	\$350,835
(1) Other Debt Service Costs	\$847	\$8,217	\$0	\$8,217	\$12,000
<b>Total Expenditures</b>	<b>\$872,437</b>	<b>\$879,807</b>	<b>\$0</b>	<b>\$879,807</b>	<b>\$883,670</b>
<b>Excess Revenues</b>	<b>\$421,749</b>	<b>\$441,970</b>	<b>\$0</b>	<b>\$441,970</b>	<b>\$425,685</b>
				Interest Due - 2006	<b>\$345,565</b>

(1) Bond Related invoices will be processed through the Debt Service Fund

(2) 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
	1321.0		<b>\$867,385</b>		<b>\$922,750</b>



**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Amortization Schedule**  
**Series 2001, Special Assessment Bonds**

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>			<b>\$ 14,182,000.00</b>	<b>\$ 11,060,000.00</b>	<b>\$ 25,242,000.00</b>	<b>\$ 25,242,000.00</b>