

*Adopted Budget  
Fiscal Year 2010*

*Hamal Community  
Development District*

*July 15, 2009*



# Hamal

Community Development District

General Fund  
FY2010

Description	Adopted Budget FY2009	Actual Thru 6/30/2009	Projected Next 3 Months	Projected thru 9/30/2009	Adopted Budget FY2010
<b>Revenues</b>					
Maintenance Assessments	\$495,372	\$465,497	\$30,000	\$495,497	\$495,372
Fair-Share Agreement	\$45,400	\$52,658	\$0	\$52,658	\$45,400
Carry Forward Surplus	\$115,904	\$381,526	\$0	\$381,526	\$278,324
Interest Income	\$4,500	\$5,506	\$0	\$5,506	\$4,500
<b>Total Revenues</b>	<b>\$661,176</b>	<b>\$905,187</b>	<b>\$30,000</b>	<b>\$935,187</b>	<b>\$823,596</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisors Fees & FICA Tax	\$8,612	\$2,584	\$1,077	\$3,661	\$8,612
Engineering	\$15,000	\$1,587	\$10,000	\$11,587	\$15,000
Attorney	\$20,000	\$9,217	\$6,584	\$15,801	\$20,000
Annual Audit	\$7,000	\$4,500	\$1,000	\$5,500	\$7,500
Assessment Roll	\$300	\$150	\$150	\$300	\$300
Management Fees	\$38,000	\$28,500	\$9,500	\$38,000	\$39,140
Computer Time	\$500	\$417	\$139	\$556	\$500
Telephone	\$150	\$30	\$42	\$72	\$150
Postage	\$1,000	\$314	\$440	\$754	\$1,000
Rentals & Leases	\$2,400	\$1,800	\$600	\$2,400	\$2,400
Insurance	\$6,500	\$5,000	\$0	\$5,000	\$6,500
Printing & Binding	\$1,000	\$485	\$162	\$647	\$1,200
Legal Advertising	\$1,000	\$2,064	\$688	\$2,752	\$3,000
Other Current Charges	\$1,000	\$622	\$207	\$829	\$1,000
Office Supplies	\$225	\$66	\$92	\$158	\$225
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$250	\$250	\$250
<b>Administrative Expenses</b>	<b>\$103,112</b>	<b>\$57,511</b>	<b>\$30,930</b>	<b>\$88,441</b>	<b>\$106,952</b>
<b>Maintenance</b>					
(1) Lakes	\$21,600	\$88,639	\$4,599	\$93,238	\$36,600
Stormwater Pump Station	\$17,500	\$260	\$14,000	\$14,260	\$17,500
Landscape Maintenance	\$159,283	\$104,786	\$34,929	\$139,715	\$159,283
Landscape Materials	\$82,000	\$46,157	\$23,079	\$69,236	\$95,000
Irrigation System	\$25,000	\$9,625	\$4,813	\$14,438	\$25,000
Fountain Maintenance	\$0	\$0	\$0	\$0	\$6,000
Contingencies	\$60,000	\$41,467	\$20,734	\$62,201	\$100,000
Utilities	\$10,000	\$4,474	\$2,237	\$6,711	\$20,000
<b>Maintenance Expenses</b>	<b>\$375,383</b>	<b>\$295,408</b>	<b>\$104,389</b>	<b>\$399,797</b>	<b>\$459,383</b>

(1) Includes clearing lakes of weeds

# Hamal

Community Development District

General Fund  
FY2010

Description	Adopted Budget FY2009	Actual Thru 6/30/2009	Projected Next 3 Months	Projected thru 9/30/2009	Adopted Budget FY2010
<b>Reserves</b>					
Sound Barriers	\$30,000	\$0	\$30,000	\$30,000	\$30,000
Stormwater Pump Station	\$18,000	\$0	\$18,000	\$18,000	\$18,000
1st Quarter Operating	\$120,625	\$0	\$120,625	\$120,625	\$120,625
<b>Total Reserves</b>	<b>\$168,625</b>	<b>\$0</b>	<b>\$168,625</b>	<b>\$168,625</b>	<b>\$168,625</b>
<b>TOTAL EXPENSES</b>	<b>\$647,120</b>	<b>\$352,919</b>	<b>\$303,944</b>	<b>\$656,863</b>	<b>\$734,960</b>
<b>Net Income</b>	<b>\$14,056</b>	<b>\$552,268</b>	<b>(\$273,944)</b>	<b>\$278,324</b>	<b>\$88,636</b>

	2009	2010
Gross Assessment	\$526,991.49	\$526,991.49
Total ERC's	1135	1135
Maint. per ERC	\$436.34	\$436.34
Gross up 6%	\$464.19	\$464.19
Net Assessment	\$495,372.00	\$495,372.00

Description	Units	ERC	Adopted Gross Debt Assmnt.	2009 O & M	2010 O & M	Total O&M Assessment
Condominiums	288	0.70	\$476	\$324.93	\$324.93	\$93,580.10
Townhomes 24'	331	0.70	\$523	\$324.93	\$324.93	\$107,552.13
Single Family 30' & 40'	309	1.00	\$809	\$464.19	\$464.19	\$143,433.78
Single Family 50'	229	1.00	\$809	\$464.19	\$464.19	\$106,298.82
Single Family 70'	164	1.00	\$809	\$464.19	\$464.19	\$76,126.67
						\$526,991.49

**Hamal**  
**Community Development District**  
**GENERAL FUND BUDGET**  
**Fiscal Year 2010**

**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 Preferred Governmental Insurance Trust. PGIT 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.

# **Hamal**

## **Community Development District**

### **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:**

#### **Lakes**

This District has contracted with Allstate Resource Management, Inc. for aquatic management services. The monthly cost for this is \$,1800.00.

#### **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.

#### **Landscape Maintenance**

This represent landscape maintenance contract with Clintar. Contract includes labor for the following:

- Mowing
- Weed control
- Trimming
- Fertilizing
- Pruning

#### **Landscape Materials**

This category includes the purchase of landscaping materials to include mulch, annuals, trees, shrubs, turf and soil.

# Hamal

## Community Development District

### Irrigation Systems

Represents inspections and repair required for proper maintenance of the irrigation systems.

### Fountain Maintenance

The District has installed two new fountains. This represents any maintenance or repairs issues that may arise related to them.

### Contingencies

Any item not budgeted for in other categories, of unforeseen expense.

### Utilities

This represents the estimated cost for electricity for the common areas within the District. We currently have the following accounts with Florida, Power & Light.

77982-33065	3696 Hamilton Key # Pump
02941-07149	3690 N Jog Rd # Pump 1
52844-10445	3001 Celebration Blvd # Pump
90995-65237	3270 Celebration Blvd # Pump
13375-84013	N Jog Rd #E/I 1 Mi North of Okee @ Pleasant Rd

In addition, the District has installed two new fountains. The budgeted expense is increased in anticipation of these two new accounts.

### 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

FY2010

DESCRIPTION	Adopted Budget FY2009	Actual Thru 6/30/2009	Projected Next 3 Months	Projected thru 9/30/2009	Adopted Budget FY2010
<b>Revenues</b>					
Interest Income	\$7,500	\$5,324	\$1,406	\$6,730	\$5,000
Special Assessments	\$825,432	\$775,652	\$50,000	\$825,652	\$825,432
Carry Forward Surplus	\$326,512	\$442,286	\$0	\$442,286	\$433,521
<b>Total Revenues</b>	<b>\$1,159,444</b>	<b>\$1,223,262</b>	<b>\$51,406</b>	<b>\$1,274,668</b>	<b>\$1,263,953</b>
<b>Expenditures</b>					
<b>Series 2006A</b>					
Interest - 11/1	\$270,779	\$270,106	\$0	\$270,106	\$264,907
Principal -5/1	\$290,000	\$290,000	\$0	\$290,000	\$300,000
Interest - 5/1	\$270,779	\$270,106	\$0	\$270,106	\$264,907
(1) Other Debt Service Costs	\$8,500	\$1,000	\$9,935	\$10,935	\$11,000
<b>Total Expenditures</b>	<b>\$840,058</b>	<b>\$831,212</b>	<b>\$9,935</b>	<b>\$841,147</b>	<b>\$840,814</b>
<b>Excess Revenues</b>	<b>\$319,386</b>	<b>\$392,049</b>	<b>\$41,471</b>	<b>\$433,521</b>	<b>\$423,139</b>
				Interest Due - 11/1/10	\$258,316 (2)

(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	\$447	\$128,863	\$476	\$137,088
Townhomes	331	\$492	\$162,726	\$523	\$173,113
SF 30' & 40'	309	\$760	\$234,982	\$809	\$249,981
SF 50'	229	\$760	\$174,145	\$809	\$185,261
SF 70'	164	\$760	\$124,715	\$809	\$132,676
	1321.0		\$825,432		\$878,119



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

**Amortization Schedule**  
**Series 2006A, Special Assessment Bonds**

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
1-Nov-06	\$ 11,970,000	\$ 259,057.99	\$ -	\$ 259,057.99
1-May-07	\$ 11,970,000	\$ 280,915.63	\$ 265,000	
1-Nov-07	\$ 11,705,000	\$ 275,615.63	\$ -	\$ 821,531.25
1-May-08	\$ 11,705,000	\$ 276,348.13	\$ 275,000	
1-Nov-08	\$ 11,430,000	\$ 270,779.38	\$ -	\$ 822,127.50
1-May-09	\$ 11,430,000	\$ 270,779.38	\$ 290,000	
1-Nov-09	\$ 11,140,000	\$ 264,906.88	\$ -	\$ 825,686.25
1-May-10	\$ 11,140,000	\$ 264,315.63	\$ 300,000	
1-Nov-10	\$ 10,840,000	\$ 258,315.63	\$ -	\$ 822,631.25
1-May-11	\$ 10,840,000	\$ 258,315.63	\$ 310,000	
1-Nov-11	\$ 10,530,000	\$ 252,115.63	\$ -	\$ 820,431.25
1-May-12	\$ 10,530,000	\$ 252,115.63	\$ 325,000	
1-Nov-12	\$ 10,205,000	\$ 245,615.63	\$ -	\$ 822,731.25
1-May-13	\$ 10,205,000	\$ 245,615.63	\$ 335,000	
1-Nov-13	\$ 9,870,000	\$ 238,915.63	\$ -	\$ 819,531.25
1-May-14	\$ 9,870,000	\$ 239,600.00	\$ 350,000	
1-Nov-14	\$ 9,520,000	\$ 232,382.74	\$ -	\$ 821,982.74
1-May-15	\$ 9,520,000	\$ 232,846.88	\$ 365,000	
1-Nov-15	\$ 9,155,000	\$ 225,090.63	\$ -	\$ 822,937.50
1-May-16	\$ 9,155,000	\$ 225,090.63	\$ 380,000	
1-Nov-16	\$ 8,775,000	\$ 217,015.63	\$ -	\$ 822,106.25
1-May-17	\$ 8,775,000	\$ 217,015.63	\$ 400,000	
1-Nov-17	\$ 8,375,000	\$ 206,265.63	\$ -	\$ 823,281.25
1-May-18	\$ 8,375,000	\$ 206,265.63	\$ 420,000	
1-Nov-18	\$ 7,955,000	\$ 194,978.13	\$ -	\$ 821,243.75
1-May-19	\$ 7,955,000	\$ 194,978.13	\$ 445,000	
1-Nov-19	\$ 7,510,000	\$ 183,018.75	\$ -	\$ 822,996.88
1-May-20	\$ 7,510,000	\$ 183,018.75	\$ 470,000	
1-Nov-20	\$ 7,040,000	\$ 170,387.50	\$ -	\$ 823,406.25
1-May-21	\$ 7,040,000	\$ 170,387.50	\$ 495,000	
1-Nov-21	\$ 6,545,000	\$ 157,084.38	\$ -	\$ 822,471.88
1-May-22	\$ 6,545,000	\$ 157,084.38	\$ 525,000	
1-Nov-22	\$ 6,020,000	\$ 142,975.00	\$ -	\$ 825,059.38
1-May-23	\$ 6,020,000	\$ 142,975.00	\$ 550,000	
1-Nov-23	\$ 5,470,000	\$ 129,912.50	\$ -	\$ 822,887.50
1-May-24	\$ 5,470,000	\$ 129,912.50	\$ 575,000	
1-Nov-24	\$ 4,895,000	\$ 116,256.25	\$ -	\$ 821,168.75
1-May-25	\$ 4,895,000	\$ 116,256.25	\$ 605,000	
1-Nov-25	\$ 4,290,000	\$ 101,887.50	\$ -	\$ 823,143.75
1-May-26	\$ 4,290,000	\$ 101,887.50	\$ 635,000	
1-Nov-26	\$ 3,655,000	\$ 86,806.25	\$ -	\$ 823,693.75
1-May-27	\$ 3,655,000	\$ 86,806.25	\$ 665,000	
1-Nov-27	\$ 2,990,000	\$ 71,012.50	\$ -	\$ 822,818.75
1-May-28	\$ 2,990,000	\$ 71,012.50	\$ 695,000	
1-Nov-28	\$ 2,295,000	\$ 54,506.25	\$ -	\$ 820,518.75
1-May-29	\$ 2,295,000	\$ 54,506.25	\$ 730,000	
1-Nov-29	\$ 1,565,000	\$ 37,168.75	\$ -	\$ 821,675.00
1-May-30	\$ 1,565,000	\$ 37,168.75	\$ 765,000	
1-Nov-30	\$ 800,000	\$ 19,000.00	\$ -	\$ 821,168.75
1-May-31	\$ 800,000	\$ 19,000.00	\$ 800,000	\$ 819,000.00
<b>Total</b>		<b>\$ 8,845,288.86</b>	<b>\$ 11,970,000.00</b>	<b>\$20,815,288.86</b>

# Hamal

## Community Development District

### Analysis of Reserves/Carry Forward Surplus

#### I. Analysis of Reserves

Reserves per FY03 Budget:		
Sound Barriers	\$	27,850.00
Stormwater Pump Station	\$	15,700.00
Reserves per FY04 Budget:		
Sound Barriers	\$	27,850.00
Stormwater Pump Station	\$	15,700.00
Reserves per FY05 Budget:		
Sound Barriers	\$	27,850.00
Stormwater Pump Station	\$	15,700.00
Reserves per FY06 Budget:		
Sound Barriers	\$	30,000.00
Stormwater Pump Station	\$	18,000.00
Reserves per FY07 Budget:		
Sound Barriers	\$	30,000.00
Stormwater Pump Station	\$	18,000.00
Reserves per FY08 Budget:		
Sound Barriers	\$	-
Stormwater Pump Station	\$	18,000.00
Reserves per FY09 Budget:		
Sound Barriers	\$	30,000.00
Stormwater Pump Station	\$	18,000.00
Reserves per FY10 Budget:		
Sound Barriers	\$	30,000.00
Stormwater Pump Station	\$	18,000.00
<b>Total to be held in Reserve as of 9/30/10</b>	<b>\$</b>	<b>340,650.00</b>

#### II. Analysis of Carry Forward Surplus

Excess Funds as of 9/30/2009 (projected)		\$507,174
Less: Reserves FY03	\$	(43,550.00)
Reserves FY04	\$	(43,550.00)
Reserves FY05	\$	(43,550.00)
Reserves FY06	\$	(48,000.00)
Reserves FY07	\$	(48,000.00)
Reserves FY08	\$	(18,000.00)
Reserves FY09	\$	(48,000.00)

<b>Projected Carry Forward as of 9/30/09</b>	<b>\$</b>	<b>214,524.00</b>
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