

Hemingway Point
Community Development District

Adopted Budget
FY 2027



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Hemingway Point
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	7/31/26	2 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 253,746	\$ 254,926	\$ -	\$ 254,926	\$ 342,456
Interest income	-	2,508	500	3,008	3,000
Carry Forward Surplus	48,794	-	-	-	-
TOTAL REVENUES	\$ 302,539	\$ 257,434	\$ 500	\$ 257,934	\$ 345,456
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Supervisor Fees	\$ 8,000	\$ 3,000	\$ 3,000	\$ 6,000	\$ 8,000
FICA Taxes	612	230	230	459	612
Engineering	2,500	449	417	865	4,500
Attorney	11,000	7,418	1,833	9,251	13,000
Annual Audit	5,200	5,200	-	5,200	5,400
Assessment Administration	1,156	1,156	-	1,156	1,237
Dissemination Agent	2,889	2,408	482	2,889	3,091
Trustee Fees	8,000	8,000	-	8,000	8,000
Management Fees	45,420	37,850	7,570	45,420	48,599
Information Technology	578	482	96	578	618
Website Maintenance	1,225	1,021	204	1,225	1,311
Telephone	50	-	-	-	-
Postage & Delivery	1,250	676	208	884	1,250
Insurance General Liability	9,079	8,084	-	8,084	8,893
Printing & Binding	500	97	111	208	500
Legal Advertising	1,500	3,400	400	3,800	2,000
Other Current Charges	500	424	275	699	550
Office Supplies	150	26	75	101	150
Dues, Licenses & Subscriptions	175	175	-	175	175
1st Quarter Operating	-	-	-	-	15,000
TOTAL ADMINISTRATIVE	\$ 99,784	\$ 80,094	\$ 14,901	\$ 94,995	\$ 122,887
<u>Operations & Maintenance</u>					
<u>Field Expenditures</u>					
Field Management	\$ 14,700	\$ 12,250	\$ 2,042	\$ 14,292	\$ 15,729
Security Patrol/Monitoring	27,000	28,845	3,807	32,652	27,000
Security System Hardware	2,500	-	1,250	1,250	2,500
Phone/Internet	2,500	-	400	400	2,500
Electric	7,500	5,590	2,100	7,690	9,000
Water	6,500	18,954	2,402	21,355	6,500
Solid Waste	-	1,442	-	1,442	2,000
Property Insurance	7,290	6,919	-	6,919	6,573
Repairs & Maintenance	20,000	14,985	2,298	17,283	20,000
Landscape Maintenance	25,000	18,917	3,306	22,223	26,000
Tree Trimming	7,500	-	2,000	2,000	10,000
Plant Replacement	-	4,686	-	4,686	8,000
Janitorial Service & Supplies	6,500	5,741	1,914	7,654	8,000
Pool Maintenance & Repairs	30,000	10,646	1,774	12,421	30,000
Operating Supplies	4,500	-	1,000	1,000	4,500
Pressure Washing/Painting	8,000	-	1,000	1,000	8,000
Landscape Lighting & Replacement	5,000	-	-	-	-
Holiday Lighting	-	5,083	-	5,083	8,000
Pest Control	660	150	110	260	660
Dues/Licenses	250	500	-	500	250
Contingencies/Reserve	27,356	1,570	1,259	2,829	27,357
TOTAL FIELD EXPENDITURES	\$ 202,755	\$ 136,278	\$ 26,661	\$ 162,939	\$ 222,569
TOTAL EXPENDITURES	\$ 302,539	\$ 216,372	\$ 41,562	\$ 257,934	\$ 345,456
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 41,062	\$ (41,062)	\$ -	\$ -

Hemingway Point

Community Development District

Budget Narrative

REVENUES

Special Assessments - On Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

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.

Trustee Fees

The District bonds will be held and administered by Computershare Corporate Trust. This represents the trustee annual fee for Bond Series 2013 and 2014.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

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.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Hemingway Point

Community Development District

Budget Narrative

Expenditures - Administrative (continued)

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the FloridaCommerce for \$175.

1st Quarter Operating

Represents expenses in the first 2 months prior to assessments being collected.

Expenditures – Field

Field Management

This is for the field manager who oversees the daily activity of the field operations of the District.

Security Patrol/Monitoring

District is currently contracted with **1st Choice Security** for daily Patrols. Budget includes future contract with **DML Security Systems** for security camera monitoring during evening hours.

Security System Hardware

District may purchase a security camera network for monitoring during the evening hours.

Phone/Internet

The District has an account with **Comcast** for phone and internet service to the Clubhouse.

Electric

The District has the following accounts with **Florida Power & Light**:

Acct 04890-39180	11850 SW 252 nd Terrace – Clubhouse
Acct 16670-96067	11880 SW 248 th Street – Guard House

Water

The District has the following account with **Miami-Dade Water & Sewer Department**:

Acct 2198944399	11850 SW 252 nd Terrace – Clubhouse
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Solid Waste

The District has the following account with **Miami-Dade Solid Waste Department**:

Acct 20091066	11850 SW 252 nd Terrace – Clubhouse
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Property Insurance

The District has a policy with Egis Insurance & Risk Advisors to cover the Clubhouse and contents.

Repairs & Maintenance

Repairs and maintenance within the district.

Landscape Maintenance

The District has an agreement with **Nicoya Landscaping, Inc.**

Tree Trimming

The District has an agreement with **Nicoya Landscaping, Inc.**

Plant Replacement

The cost associated with any replacement of landscaping during the year.

Janitorial Service & Supplies

The District will enter into an agreement for the cleaning of the Clubhouse.

Pool Maintenance & Repairs

The District has an agreement with **Florida's Bright & Blue Pools** for the maintenance and repairs of the pool. The current contract is \$546.00 per month which includes complete pool services with chemical, 3 visits per week.

Operating Supplies

Represents any additional supplies needed for the maintenance of the Clubhouse and Guardhouse.

Hemingway Point

Community Development District

Budget Narrative

Expenditures – Field (continued)

Pressure Washing/Painting

District contracts companies for Pressure washing of sidewalks and walkways.

Holiday Lighting

Estimated cost for holiday lights and decorations including installation before and removal after the holidays as per the agreement signed by the District.

Pest Control

This cost is for an annual bait pretreatment.

Dues/Licenses

The District is required to pay a pool permit annual fee to the Florida Dept. of Health Miami Dade County for \$250.

Contingencies/Reserve

Represents any unforeseen expenditures.

Hemingway Point

Community Development District

Adopted Budget

Debt Service Series 2013 Special Assessment Bonds (Phase One Project)

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	7/31/26	2 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 165,900	\$ 166,169	\$ -	\$ 166,169	\$ 165,900
Interest Earnings	4,000	9,435	800	10,235	4,000
Carry Forward Surplus ⁽¹⁾	209,101	210,362	-	210,362	227,191
TOTAL REVENUES	\$ 379,001	\$ 385,966	\$ 800	\$ 386,766	\$ 397,091
<u>EXPENDITURES:</u>					
Interest 11/1	\$ 55,569	\$ 55,569	\$ -	\$ 55,569	\$ 54,006
Principal 11/1	50,000	50,000	-	50,000	55,000
Interest 5/1	54,006	54,006	-	54,006	52,288
TOTAL EXPENDITURES	\$ 159,575	\$ 159,575	\$ -	\$ 159,575	\$ 161,294
EXCESS REVENUES (EXPENDITURES)	\$ 219,426	\$ 226,391	\$ 800	\$ 227,191	\$ 235,797

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$52,288
Principal Due 11/1/27	\$60,000
	<u>\$112,288</u>

Hemingway Point

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2013 Special Assessment Bonds (Phase One Project)

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	1,685,000	6.250%	50,000	55,569	161,138
05/01/26	1,635,000	6.250%	-	54,006	
11/01/26	1,635,000	6.250%	55,000	54,006	163,013
05/01/27	1,580,000	6.250%	-	52,288	
11/01/27	1,580,000	6.250%	60,000	52,288	164,575
05/01/28	1,520,000	6.250%	-	50,413	
11/01/28	1,520,000	6.250%	65,000	50,413	165,825
05/01/29	1,455,000	6.250%	-	48,381	
11/01/29	1,455,000	6.250%	65,000	48,381	161,763
05/01/30	1,390,000	6.250%	-	46,350	
11/01/30	1,390,000	6.250%	70,000	46,350	162,700
05/01/31	1,320,000	6.250%	-	44,163	
11/01/31	1,320,000	6.250%	75,000	44,163	163,325
05/01/32	1,245,000	6.250%	-	41,819	
11/01/32	1,245,000	6.250%	80,000	41,819	163,638
05/01/33	1,165,000	6.750%	-	39,319	
11/01/33	1,165,000	6.750%	85,000	39,319	163,638
05/01/34	1,080,000	6.750%	-	36,450	
11/01/34	1,080,000	6.750%	90,000	36,450	162,900
05/01/35	990,000	6.750%	-	33,413	
11/01/35	990,000	6.750%	95,000	33,413	161,825
05/01/36	895,000	6.750%	-	30,206	
11/01/36	895,000	6.750%	105,000	30,206	165,413
05/01/37	790,000	6.750%	-	26,663	
11/01/37	790,000	6.750%	110,000	26,663	163,325
05/01/38	680,000	6.750%	-	22,950	
11/01/38	680,000	6.750%	120,000	22,950	165,900
05/01/39	560,000	6.750%	-	18,900	
11/01/39	560,000	6.750%	125,000	18,900	162,800
05/01/40	435,000	6.750%	-	14,681	
11/01/40	435,000	6.750%	135,000	14,681	164,363
05/01/41	300,000	6.750%	-	10,125	
11/01/41	300,000	6.750%	145,000	10,125	165,250
05/01/42	155,000	6.750%	-	5,231	
11/01/42	155,000	6.750%	155,000	5,231	165,463
Total			\$ 1,635,000	\$ 1,096,706	\$ 2,785,713

Hemingway Point

Community Development District

Adopted Budget

Debt Service Series 2014 Special Assessment Bonds (Phase Two Project)

Description	Adopted Budget FY2026	Actuals Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 170,480	\$ 170,987	\$ -	\$ 170,987	\$ 170,480
Interest Earnings	4,000	8,603	800	9,403	4,000
Carry Forward Surplus ⁽¹⁾	184,335	185,540	-	185,540	199,580
TOTAL REVENUES	\$ 358,815	\$ 365,130	\$ 800	\$ 365,930	\$ 374,060
<u>EXPENDITURES:</u>					
Interest 11/1	\$ 53,925	\$ 53,925	\$ -	\$ 53,925	\$ 52,425
Principal 11/1	60,000	60,000	-	60,000	65,000
Interest 5/1	52,425	52,425	-	52,425	50,800
TOTAL EXPENDITURES	\$ 166,350	\$ 166,350	\$ -	\$ 166,350	\$ 168,225
EXCESS REVENUES (EXPENDITURES)	\$ 192,465	\$ 198,780	\$ 800	\$ 199,580	\$ 205,835

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$50,800
Principal Due 11/1/27	\$65,000
	<u>\$115,800</u>

Hemingway Point

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2014 Special Assessment Bonds (Phase Two Project)

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 2,085,000	4.625%	\$ 55,000	\$ 55,197	\$ 110,197
05/01/25	2,030,000	5.000%	-	53,925	
11/01/25	2,030,000	5.000%	60,000	53,925	167,850.00
05/01/26	1,970,000	5.000%	-	52,425	
11/01/26	1,970,000	5.000%	65,000	52,425	169,850.00
05/01/27	1,905,000	5.000%	-	50,800	
11/01/27	1,905,000	5.000%	65,000	50,800	166,600.00
05/01/28	1,840,000	5.000%	-	49,175	
11/01/28	1,840,000	5.000%	70,000	49,175	168,350.00
05/01/29	1,770,000	5.000%	-	47,425	
11/01/29	1,770,000	5.000%	75,000	47,425	169,850.00
05/01/30	1,695,000	5.000%	-	45,550	
11/01/30	1,695,000	5.000%	75,000	45,550	166,100.00
05/01/31	1,620,000	5.000%	-	43,675	
11/01/31	1,620,000	5.000%	80,000	43,675	167,350.00
05/01/32	1,540,000	5.000%	-	41,675	
11/01/32	1,540,000	5.000%	85,000	41,675	168,350.00
05/01/33	1,455,000	5.000%	-	39,550	
11/01/33	1,455,000	5.000%	90,000	39,550	169,100.00
05/01/34	1,365,000	5.000%	-	37,300	
11/01/34	1,365,000	5.000%	95,000	37,300	169,600.00
05/01/35	1,270,000	5.500%	-	34,925	
11/01/35	1,270,000	5.500%	100,000	34,925	169,850.00
05/01/36	1,170,000	5.500%	-	32,175	
11/01/36	1,170,000	5.500%	105,000	32,175	169,350.00
05/01/37	1,065,000	5.500%	-	29,288	
11/01/37	1,065,000	5.500%	110,000	29,288	168,575.00
05/01/38	955,000	5.500%	-	26,263	
11/01/38	955,000	5.500%	115,000	26,263	167,525.00
05/01/39	840,000	5.500%	-	23,100	
11/01/39	840,000	5.500%	120,000	23,100	166,200.00
05/01/40	720,000	5.500%	-	19,800	
11/01/40	720,000	5.500%	130,000	19,800	169,600.00
05/01/41	590,000	5.500%	-	16,225	
11/01/41	590,000	5.500%	135,000	16,225	167,450.00
05/01/42	455,000	5.500%	-	12,513	
11/01/42	455,000	5.500%	145,000	12,513	170,025.00
05/01/43	310,000	5.500%	-	8,525	
11/01/43	310,000	5.500%	150,000	8,525	167,050.00
05/01/44	160,000	5.500%	-	4,400	
11/01/44	160,000	5.500%	160,000	4,400	168,800.00
Total			\$ 1,970,000	\$ 1,177,150	\$ 3,199,575

Hemingway Point
Community Development District
Non-Ad Valorem Assessments Comparison
2026 - 2027

Neighborhood	O&M Units	Bonds 2013 Units	Bonds 2014 Units	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit		
				FY 2027	FY2026	Increase/(decrease)	FY 2027	FY2026	FY 2027	FY2026	Increase/(decrease)	FY 2027	FY2026	Increase/(decrease)
							Series 2013		Series 2014					
Single Family-Phase I	167	167	0	\$1,122.99	\$832.09	\$290.90	\$1,045.70	\$1,045.70	\$0.00	\$0.00	\$0.00	\$2,168.69	\$1,877.79	\$290.90
Single Family-Phase II	154	0	154	\$1,122.99	\$832.09	\$290.90	\$0.00	\$0.00	\$1,165.28	\$1,165.28	\$0.00	\$2,288.27	\$1,997.37	\$290.90
Total	321	167	154											