

**HAMMOCK BAY  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
REGULAR MEETING & PUBLIC HEARING  
AUGUST 27, 2018**

# **HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT AGENDA AUGUST 27, 2018 AT 10:30 a.m. CST.**

Hammock Bay Lake Center  
Located at 1850 Great Hammock Bend, Freeport, FL 32429

<b>District Board of Supervisors</b>	Chairman	Robert Sullivan
	Vice Chairman	Tim Edwards
	Supervisor	Trish Dalton
	Supervisor	Manny Vital
	Supervisor	Norman Kaiser
<b>District Managers</b>	Meritus	Brian Lamb
<b>District Attorney</b>	Hopping Green & Sams, P.A.	Tucker Mackie
<b>District Engineer</b>	Connelly & Wicker, Inc.	Tyler Strickland

***All cellular phones and pagers must be turned off while in the meeting room***

The meeting will begin at **10:30 a.m. CST** Following the **Call to Order**, the public has the opportunity to comment on posted agenda items during the second section called **Audience Questions and Comments on Agenda Items**. Each individual is limited to **three (3) minutes** for such comment. The Board is not required to take action at this time, but will consider the comments presented as the agenda progresses. Following public comment, the meeting will proceed with the third section called **Vendor and Staff Reports**. This section will allow Vendors and District Engineer and Attorney to update Board on work and to present proposals. The fourth section is called **Business Items**. This section contains items for approval by the District Board of Supervisors that may require discussion, motions, and votes on an item-by-item basis. The fifth section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The sixth section will be **Management Reports**. This section allows the District Manager and Staff to update the Board of Supervisors on any pending issues that are being researched for Board action. Occasionally, certain items for decision within this section are required by Florida Statute to be held as a Public Hearing. In the event of a Public Hearing, each member of the public will be permitted to provide one comment on the issue, prior to the Board of Supervisors' discussion, motion, and vote.

The seventh section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet the District's needs. The final section is called **Audience Questions, Comments and Discussion Forum**. This portion of the agenda is where individuals may comment on matters that concern the District. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting.

Hammock Bay Community Development District

Dear Board Members:

The Regular Meeting and Public Hearing of the Board of Supervisors of Hammock Bay Community Development District will be held on **Monday, August 27, 2018 at 10:30 a.m. CST**, at the Hammock Bay Lake Center, located at 1850 Great Hammock Bend, Freeport, FL 32429. The agenda is included below.

**1. CALL TO ORDER/ROLL CALL**

**2. PUBLIC COMMENT ON AGENDA ITEMS**

**3. PUBLIC HEARING ON PROPOSED FISCAL YEAR 2019 Budget**

A. Open Public Hearing on Proposed Fiscal Year 2019 Budget

B. Staff Presentations

C. Public Comment

D. Close Public Hearing on Proposed Fiscal Year 2019 Budget

E. Consideration of Resolution 2018-03; Adopting Fiscal Year 2019 Budget ..... Tab 01

**4. BUSINESS ITEMS**

A. Consideration of Resolution 2018-04; Assessment Resolution..... Tab 02

B. Consideration of Resolution 2018-05; Setting Fiscal Year 2019 Meeting Schedule ..... Tab 03

C. Acceptance of Financial Report for Fiscal Year Ending September 30, 2017 ..... Tab 04

D. General Matters of the District

**5. CONSENT AGENDA**

A. Consideration of Board of Supervisors Meeting Minutes May 29, 2018..... Tab 05

B. Consideration of Operations and Maintenance Expenditures May 2018 ..... Tab 06

C. Consideration of Operations and Maintenance Expenditures June 2018 ..... Tab 07

D. Consideration of Operations and Maintenance Expenditures July 2018..... Tab 08

E. Review of Financial Statements Month Ending July 31, 2018..... *Under Separate Cover*

**6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

**7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 397-5120.

Sincerely,

Brian Lamb  
District Manager

## **RESOLUTION 2018-03**

### **THE ANNUAL APPROPRIATION RESOLUTION OF THE HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2018, AND ENDING SEPTEMBER 30, 2019; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2018, submitted to the Board of Supervisors (“**Board**”) of the Hammock Bay Community Development District (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT:**

## SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Hammock Bay Community Development District for the Fiscal Year Ending September 30, 2019."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption, and shall remain on the website for at least 2 years.

## SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2018/2019, the sum of \$279,640.00 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	<u>\$57,075.00</u>
DEBT SERVICE FUND(S)	<u>\$222,565.00</u>
TOTAL ALL FUNDS	<u>\$279,640.00</u>

## SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2018/2019 or within 60 days following the end of the Fiscal Year 2018/2019 may amend its Adopted Budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. By resolution, the Board may increase any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.
- d. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this Section 3 and Section 189.016, *Florida Statutes*, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget under subparagraphs c. and d. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 27<sup>TH</sup> DAY OF AUGUST 2018.**

ATTEST:

**HAMMOCK BAY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

2019



# HAMMOCK BAY

COMMUNITY DEVELOPMENT DISTRICT

**FISCAL YEAR 2019**  
FINAL ANNUAL OPERATING BUDGET

**AUGUST 27, 2018**



# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### FISCAL YEAR 2019

#### FINAL ANNUAL OPERATING BUDGET

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AUGUST 27, 2018



# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### BUDGET INTRODUCTION

#### **Background Information**

The Hammock Bay Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2019, which begins on October 1, 2018. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<b><u>Fund Number</u></b>	<b><u>Fund Name</u></b>	<b><u>Services Provided</u></b>
001	General Fund	Operations and Maintenance of Community Facilities Financed by Non-Ad Valorem Assessments
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2016 Capital Improvement Revenue Refunding Bonds

#### **Facilities of the District**

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

#### **Maintenance of the Facilities**

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Current Period Actuals 10/1/17 - 3/31/18	Projected Revenues & Expenditures 4/1/18 to 9/30/18	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18
<b>REVENUES</b>					
<b>SPECIAL ASSESSMENTS</b>					
Operations & Maintenance Assmts-Tax Roll	46,629.00	42,425.46	636.83	43,062.29	(3,566.71)
Operations & Maintenance Assmts - Off-Roll	0.00	101.03	0.00	101.03	101.03
<b>TOTAL SPECIAL ASSESSMENTS</b>	<b>46,629.00</b>	<b>42,526.49</b>	<b>636.83</b>	<b>43,163.32</b>	<b>(3,465.68)</b>
<b>INTERFUND TRANSFER</b>					
Interfund Transfer	12,396.00	0.00	11,930.19	11,930.19	(465.81)
<b>TOTAL INTERFUND TRANSFER</b>	<b>12,396.00</b>	<b>0.00</b>	<b>11,930.19</b>	<b>11,930.19</b>	<b>(465.81)</b>
<b>TOTAL REVENUES</b>	<b>\$59,025.00</b>	<b>\$42,526.49</b>	<b>\$12,567.02</b>	<b>\$55,093.51</b>	<b>(\$3,931.49)</b>
<b>EXPENDITURES</b>					
<b>LEGISLATIVE</b>					
Supervisor Fees	1,200.00	0.00	1,600.00	1,600.00	400.00
<b>TOTAL LEGISLATIVE</b>	<b>1,200.00</b>	<b>0.00</b>	<b>1,600.00</b>	<b>1,600.00</b>	<b>400.00</b>
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Engineer	1,000.00	0.00	1,000.00	1,000.00	0.00
Disclosure Report	500.00	0.00	500.00	500.00	0.00
Trustees Fees	6,000.00	3,771.25	0.00	3,771.25	(2,228.75)
Management & Accounting Services	34,540.00	17,269.98	17,270.02	34,540.00	0.00
Auditing Services	6,500.00	0.00	6,600.00	6,600.00	100.00
Arbitrage Rebate Calculation	650.00	650.00	0.00	650.00	0.00
Financial Services	250.00	0.00	250.00	250.00	0.00
Postage, Phone, Faxes, Copies	500.00	77.87	77.87	155.74	(344.26)
Professional Liability Insurance	1,800.00	0.00	1,800.00	1,800.00	0.00
Legal Advertising	750.00	(468.45)	350.00	(118.45)	(868.45)
Bank Fees	500.00	360.18	360.18	720.36	220.36
Dues, Licenses & Fees	185.00	175.00	0.00	175.00	(10.00)
Office Supplies	0.00	99.61	0.00	99.61	99.61
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>53,175.00</b>	<b>21,935.44</b>	<b>28,208.07</b>	<b>50,143.51</b>	<b>(3,031.49)</b>
<b>LEGAL COUNSEL</b>					
District Counsel	3,800.00	0.00	2,500.00	2,500.00	(1,300.00)
<b>TOTAL LEGAL COUNSEL</b>	<b>3,800.00</b>	<b>0.00</b>	<b>2,500.00</b>	<b>2,500.00</b>	<b>(1,300.00)</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
General Liability Insurance	750.00	0.00	750.00	750.00	0.00
HOA Maintenance Agreement	100.00	0.00	100.00	100.00	0.00
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>850.00</b>	<b>0.00</b>	<b>850.00</b>	<b>850.00</b>	<b>0.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$59,025.00</b>	<b>\$21,935.44</b>	<b>\$33,158.07</b>	<b>\$55,093.51</b>	<b>(\$3,931.49)</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$0.00</b>	<b>\$20,591.05</b>	<b>(\$20,591.05)</b>	<b>\$0.00</b>	<b>\$0.00</b>

# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2018 Final Operating Budget	Total Actuals and Projections Through 9/30/18	Over/(Under) Budget Through 9/30/18	Fiscal Year 2019 Final Operating Budget	Increase / (Decrease) from FY 2018 to FY 2019
<b>REVENUES</b>					
<b>SPECIAL ASSESSMENTS</b>					
Operations & Maintenance Assmts-Tax Roll	46,629.00	43,062.29	(3,566.71)	43,163.32	(3,465.68)
Operations & Maintenance Assmts - Off-Roll	0.00	101.03	101.03	0.00	0.00
<b>TOTAL SPECIAL ASSESSMENTS</b>	<b>46,629.00</b>	<b>43,163.32</b>	<b>(3,465.68)</b>	<b>43,163.32</b>	<b>(3,465.68)</b>
<b>INTERFUND TRANSFER</b>					
Interfund Transfer	12,396.00	11,930.19	(465.81)	13,911.68	1,515.68
<b>TOTAL INTERFUND TRANSFER</b>	<b>12,396.00</b>	<b>11,930.19</b>	<b>(465.81)</b>	<b>13,911.68</b>	<b>1,515.68</b>
<b>TOTAL REVENUES</b>	<b>\$59,025.00</b>	<b>\$55,093.51</b>	<b>(\$3,931.49)</b>	<b>\$57,075.00</b>	<b>(\$1,950.00)</b>
<b>EXPENDITURES</b>					
<b>LEGISLATIVE</b>					
Supervisor Fees	1,200.00	1,600.00	400.00	1,600.00	400.00
<b>TOTAL LEGISLATIVE</b>	<b>1,200.00</b>	<b>1,600.00</b>	<b>400.00</b>	<b>1,600.00</b>	<b>400.00</b>
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Engineer	1,000.00	1,000.00	0.00	1,000.00	0.00
Disclosure Report	500.00	500.00	0.00	500.00	0.00
Trustees Fees	6,000.00	3,771.25	(2,228.75)	4,000.00	(2,000.00)
Management & Accounting Services	34,540.00	34,540.00	0.00	34,540.00	0.00
Auditing Services	6,500.00	6,600.00	100.00	6,600.00	100.00
Arbitrage Rebate Calculation	650.00	650.00	0.00	650.00	0.00
Financial Services	250.00	250.00	0.00	250.00	0.00
Postage, Phone, Faxes, Copies	500.00	155.74	(344.26)	500.00	0.00
Professional Liability Insurance	1,800.00	1,800.00	0.00	1,800.00	0.00
Legal Advertising	750.00	(118.45)	(868.45)	750.00	0.00
Bank Fees	500.00	720.36	220.36	750.00	250.00
Dues, Licenses & Fees	185.00	175.00	(10.00)	185.00	0.00
Office Supplies	0.00	99.61	99.61	100.00	100.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>53,175.00</b>	<b>50,143.51</b>	<b>(3,031.49)</b>	<b>51,625.00</b>	<b>(1,550.00)</b>
<b>LEGAL COUNSEL</b>					
District Counsel	3,800.00	2,500.00	(1,300.00)	3,000.00	(800.00)
<b>TOTAL LEGAL COUNSEL</b>	<b>3,800.00</b>	<b>2,500.00</b>	<b>(1,300.00)</b>	<b>3,000.00</b>	<b>(800.00)</b>
<b>OTHER PHYSICAL ENVIRONMENT</b>					
General Liability Insurance	750.00	750.00	0.00	750.00	0.00
HOA Maintenance Agreement	100.00	100.00	0.00	100.00	0.00
<b>TOTAL OTHER PHYSICAL ENVIRONMENT</b>	<b>850.00</b>	<b>850.00</b>	<b>0.00</b>	<b>850.00</b>	<b>0.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$59,025.00</b>	<b>\$55,093.51</b>	<b>(\$3,931.49)</b>	<b>\$57,075.00</b>	<b>(\$1,950.00)</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$0.00)</b>

**FISCAL YEAR 2019**  
FINAL ANNUAL OPERATING BUDGET

# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### FINANCIAL & ADMINISTRATIVE

##### **District Engineer**

Requirements for engineering services are estimated annual expenditures on as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc.

##### **Disclosure Report**

This is required of the District as part of the bond indentures.

##### **Trustees Fees**

This is required of the District as part of the bond indentures.

##### **Management & Accounting Ser**

As part of the consulting managers contract, the District retains Accounting Services to process invoices, prepare tax-rolls and record the District's transactions in compliance with governmental accounting standards.

##### **Auditing Services**

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

##### **Arbitrage Rebate Calculation**

This is required of the District as part of the bond indentures.

##### **Postage, Phone, Faxes, Copies**

Cost of materials and service to produce agendas and conduct day-to-day business of the District.

##### **Professional Liability Insurance**

The District carries Public Officials Liability in the amount of \$1,000,000.

##### **Legal Advertising**

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

##### **Bank Fees**

The District operates a checking account for expenditures and receipts.

##### **Dues, Licenses & Fees**

The District is required to file with the County and State each year.

##### **Miscellaneous Fees**

To provide for unbudgeted administrative expenses.

##### **Capital Outlay**

This is to purchase new equipment as required.

# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND 001

#### LEGAL COUNSEL

##### **District Counsel**

Requirements for legal services are estimated annual expenditures on an as needed basis and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract

The District carries \$1,000,000 in general liability and also has sovereign immunity.

##### **HOA Maintenance Agreement**

An agreement in place between the District and the HOA allows the HOA to govern the repairs and maintenance program of District assets.

#### INTERFUND TRANSFER

##### **Transfers**

A provision has been made to collect amounts attributable to collection costs on Series 2016 A Bonds to be transferred to Debt Service Revenue Funds.

# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### DEBT SERVICE FUND

#### REVENUES

CDD Debt Service Assessments	\$	222,565
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>222,565</b>

#### EXPENDITURES

Series 2016 May Bond Principal Payment	\$	130,000
Series 2016 May Bond Interest Payment	\$	47,355
Series 2016 November Bond Interest Payment	\$	45,210
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>222,565</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>-</b>

#### ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2018	\$	2,930,000
Principal Payment Applied Toward Series 2016 Bonds	\$	130,000
<b>Bonds Outstanding - Period Ending 11/1/2019</b>	<b>\$</b>	<b>2,800,000</b>



# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### SCHEDULE OF ANNUAL ASSESSMENTS<sup>(1)</sup>

Lot Size	EAU Value	Total Unit Count	Debt Service Unit Count	Fiscal Year 2018					Fiscal Year 2019					Assessment Variance <sup>(2)</sup>	
				Debt Service Per Unit	O&M Per Unit w/o Debt Service	O&M Per Unit with Debt Service	Fiscal Year 2018 Total w/o Debt Service	Fiscal Year 2018 Total with Debt Service	Debt Service Per Unit	O&M Per Unit w/o Debt Service	O&M Per Unit with Debt Service	Fiscal Year 2019 Total w/o Debt Service	Fiscal Year 2019 Total with Debt Service	Inc/(Dec) In O&M w/o DS Per Unit	Inc/(Dec) In O&M with DS Per Unit
60	1.00	3	3	\$526.88	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$634.36</b>	\$526.88	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$634.36</b>	\$0.00	\$0.00
70	1.17	107	36	\$616.45	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$723.93</b>	\$616.45	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$723.93</b>	\$0.00	\$0.00
75	1.25	92	42	\$658.60	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$766.08</b>	\$658.60	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$766.08</b>	\$0.00	\$0.00
80	1.33	149	111	\$700.76	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$808.24</b>	\$700.76	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$808.24</b>	\$0.00	\$0.00
85	1.42	1	1	\$748.18	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$855.66</b>	\$748.18	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$855.66</b>	\$0.00	\$0.00
90	1.50	5	1	\$790.32	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$897.80</b>	\$790.32	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$897.80</b>	\$0.00	\$0.00
95	1.58	2	2	\$832.47	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$939.95</b>	\$832.47	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$939.95</b>	\$0.00	\$0.00
100	1.67	73	53	\$879.89	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$987.37</b>	\$879.89	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$987.37</b>	\$0.00	\$0.00
110	1.83	22	15	\$964.19	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,071.67</b>	\$964.19	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,071.67</b>	\$0.00	\$0.00
Commercial	2.00	50	50	\$1,053.77	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,161.25</b>	\$1,053.77	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,161.25</b>	\$0.00	\$0.00
Total		504	314												

**Notations:**

<sup>(1)</sup> Annual assessments are adjusted for collection costs and early payment discounts of 6%.

<sup>(2)</sup> An increase in assessments creates a positive figure; conversely, a decrease in assessments creates a negative figure.



**FISCAL YEAR 2019**  
FINAL ANNUAL OPERATING BUDGET

## RESOLUTION 2018-04

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2018/2019; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Hammock Bay Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Walton County, Florida (“**County**”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

**WHEREAS**, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”), attached hereto as **Exhibit “A”** and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the District; and

**WHEREAS**, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2018/2019; and



**WHEREAS**, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Hammock Bay Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit “B”** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE HAMMOCK BAY  
COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits “A” and “B,”** is hereby found to be fair and reasonable.

**SECTION 2. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

**SECTION 3. COLLECTION.** The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 4. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as

**Exhibit “B,”** is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 6. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 7. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 27th day of August 2018.

ATTEST:

**HAMMOCK BAY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

By:\_\_\_\_\_

Its:\_\_\_\_\_

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll

**RESOLUTION 2018-05**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATE, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE HEREOF**

**WHEREAS**, Hammock Bay Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Walton, Florida; and

**WHEREAS**, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

**WHEREAS**, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Community Affairs, a schedule of its regular meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1.** Regular meetings of the Board of Supervisors of the Hammock Bay Community Development District, for the Fiscal Year 2019, shall be held as provided on the schedule, which is attached hereto and made a part heretofore, as Exhibit A.

**Section 2.** In accordance with Section 189.417(1), Florida Statutes, the District’s Secretary is hereby directed to file annually, with the Walton County and the Florida Department of Community Affairs, a schedule of the District’s regular meetings.

**Section 3.** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 27<sup>th</sup> DAY OF AUGUST, 2018.**

**HAMMOCK BAY  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
**CHAIRMAN**

**ATTEST:**

\_\_\_\_\_  
**SECRETARY**

**EXHIBIT A**

**HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS REGULAR MEETING SCHEDULE**

**FISCAL YEAR 2018/2019**

May	28, 2019	10:30 a.m. CST
August	27, 2019	10:30 a.m. CST

**All meetings will convene at 10:30 a.m. CST at the Hammock Bay Lake Center, located at 1850 Great Hammock Bend, Freeport, FL 32429.**

**Hammock Bay  
Community  
Development District**

**FINANCIAL STATEMENTS**

**September 30, 2017**



**CRI** CARR  
RIGGS &  
INGRAM

CPAs and Advisors

[CRICpa.com](http://CRICpa.com)

**Hammock Bay Community Development District**  
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**September 30, 2017**

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Supervisors  
Hammock Bay Community Development District  
Walton County, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of Hammock Bay Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2018, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida  
June 28, 2018





## **Management's Discussion And Analysis**

## **Hammock Bay Community Development District Management's Discussion and Analysis**

Our discussion and analysis of the Hammock Bay Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2017. Please read it in conjunction with the District's financial statements, which begin on page 8.

### **FINANCIAL HIGHLIGHTS**

- At September 30, 2017, the assets and deferred outflows of the District exceeded its liabilities by approximately \$6.4 million.
- During the year ended September 30, 2017, the District incurred approximately \$105,000 of interest expenditures and repaid principal of \$135,000.

### **USING THE ANNUAL REPORT**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 8 – 9 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 10. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

#### ***Reporting the District as a Whole***

Our analysis of the District as a whole begins on page 4. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the District's net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

## Hammock Bay Community Development District Management's Discussion and Analysis

### ***Reporting the District's Most Significant Funds***

Our analysis of the District's major funds begins on page 5. The fund financial statements begin on page 10 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

- *Governmental funds* – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

### **THE DISTRICT AS A WHOLE**

The following table reflects the condensed Statement of Net Position and is compared to the prior year.

<i>September 30,</i>	<b>2017</b>	<b>2016</b>	<b>Change</b>
<b>Assets</b>			
Current and other assets	\$ 285,606	\$ 266,507	\$ 19,099
Capital assets, net	9,130,477	9,613,387	(482,910)
Total assets	9,416,083	9,879,894	(463,811)
<b>Deferred outflows of resources</b>			
Deferred charge on refunding	47,494	53,970	(6,476)
Total assets and deferred outflows of resources	\$ 9,463,577	\$ 9,933,864	\$ (470,287)
<b>Liabilities</b>			
Current liabilities	\$ 168,391	\$ 165,968	\$ 2,423
Other liabilities	2,910,000	3,050,000	(140,000)
Total liabilities	3,078,391	3,215,968	(137,577)
<b>Net position</b>			
Net investment in capital assets	6,167,971	6,522,357	(354,386)
Restricted for:			
Debt service	172,303	137,765	34,538
Unrestricted	44,912	57,774	(12,862)
Total net position	6,385,186	6,717,896	(332,710)
Total liabilities and net position	\$ 9,463,577	\$ 9,933,864	\$ (470,287)

## Hammock Bay Community Development District Management's Discussion and Analysis

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2017, total assets and liabilities decreased by approximately \$464,000 and \$138,000, respectively. The decrease in assets is primarily a result of depreciation on capital assets. The decrease in liabilities is primarily due to the scheduled principal payments made on the Series 2016 note during the year.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

<i>Year ended September 30,</i>	<b>2017</b>	<b>2016</b>	<b>Change</b>
<b>Revenues:</b>			
Program revenues:			
Charges for services	\$ 313,968	\$ 371,720	\$ (57,752)
Grants and contributions	628	18	610
Total revenues	314,596	371,738	(57,142)
<b>Expenses:</b>			
General government	55,041	62,131	(7,090)
Maintenance and operations	482,910	484,038	(1,128)
Bond issue costs	-	145,125	(145,125)
Interest	109,355	161,565	(52,210)
Total expenses	647,306	852,859	(205,553)
Change in net position	(332,710)	(481,121)	148,411
Net position, beginning	6,717,896	7,199,017	(481,121)
Net position, ending	\$ 6,385,186	\$ 6,717,896	\$ (332,710)

For more detailed information, see the accompanying Statement of Activities.

Revenues and expenses decreased from the prior year by approximately \$57,000 and \$206,000, respectively. The decrease in revenues is primarily due to a decrease in lot sales in the current year. The decrease in expenses is primarily due to a decrease in interest expense and bond issue costs incurred in the prior year. The overall result was a \$332,710 decrease in net position for fiscal year 2017.

### THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds (as presented in the balance sheet on page 10) reported a combined fund balance of approximately \$284,000, which is an increase from last year's balance that totaled \$264,000. Significant transactions are discussed below.

## Hammock Bay Community Development District Management's Discussion and Analysis

- During the fiscal year ended September 30, 2017, the District incurred approximately \$105,000 of interest expenditures and repaid principal of \$135,000.

The overall increase in fund balance for the year ended September 30, 2017 totaled approximately \$20,000.

### CAPITAL ASSET AND DEBT ADMINISTRATION

#### ***Capital Assets***

At September 30, 2017, the District had approximately \$9.1 million invested in capital assets (net of accumulated depreciation). This amount represents a decrease of approximately \$483,000 from the fiscal year 2016 total.

A listing of capital assets by major category for the current and prior year follows:

<i>September 30,</i>	<b>2017</b>	<b>2016</b>	<b>Change</b>
Capital assets being depreciated	\$ 14,553,296	\$ 14,553,296	\$ -
Accumulated depreciation	(5,422,819)	(4,939,909)	(482,910)
Net capital assets	\$ 9,130,477	\$ 9,613,387	\$ (482,910)

More information about the District's capital assets is presented in Note 4 to the financial statements.

#### ***Debt***

At September 30, 2017, the District had approximately \$3 million of debt outstanding. This amount represents a decrease of \$135,000 from the fiscal year 2016 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

<i>September 30,</i>	<b>2017</b>	<b>2016</b>	<b>Change</b>
Series 2016 Note	\$ 3,035,000	\$ 3,170,000	\$ (135,000)
	\$ 3,035,000	\$ 3,170,000	\$ (135,000)

More information about the District's long-term debt is presented in Note 5 to the financial statements.



## **Hammock Bay Community Development District Management's Discussion and Analysis**

### **GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS**

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 23.

The District experienced an unfavorable variance in revenues in the amount of \$4,450 and a favorable variance in expenditures in the amount of \$3,984 as compared to the budget. The unfavorable variance in revenues was primarily due to fewer lot sales during the year than anticipated and the favorable variance in expenditures was primarily due to fewer legal and administrative expenses being incurred than anticipated in the current year.

### **FUTURE FINANCIAL FACTORS**

Hammock Bay Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2018 were established to provide for the operations of the District as well as the necessary debt service requirements.

### **CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT**

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Hammock Bay Community Development District's management company, Meritus Districts, at 2005 Pan AM Circle, Suite 120, Tampa, FL, 33607.



## **Basic Financial Statements**

## Hammock Bay Community Development District Statement of Net Position

<i>September 30,</i>	<b>2017</b>
	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 48,610
Investments	231,503
Accounts receivable	1,996
Prepaid expenses	3,497
Capital assets, net	9,130,477
<b>Total assets</b>	<b>9,416,083</b>
<b>Deferred outflows of resources</b>	
Deferred charges on refunding	47,494
<b>Total deferred outflows of resources</b>	<b>47,494</b>
<b>Liabilities</b>	
Accounts payable	1,384
Accrued interest payable	42,007
Non-current liabilities:	
Due within one year	125,000
Due in more than one year	2,910,000
<b>Total liabilities</b>	<b>3,078,391</b>
<b>Net position</b>	
Net investment in capital assets	6,167,971
Restricted for:	
Debt service	172,303
Unrestricted	44,912
<b>Total net position</b>	<b>\$ 6,385,186</b>

*The accompanying notes are an integral part of these financial statements.*



## Hammock Bay Community Development District Statement of Activities

*Year ended September 30,*

**2017**

				Net (Expense) Revenue and Changes in Net Position
				<u>Program Revenues</u>
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ (55,041)	\$ 42,179	\$ -	\$ (12,862)
Unallocated depreciation	(482,910)	-	-	(482,910)
Interest	(109,355)	271,789	628	163,062
<b>Total governmental activities</b>	<b>\$ (647,306)</b>	<b>\$ 313,968</b>	<b>\$ 628</b>	<b>(332,710)</b>
Net position - beginning of year				6,717,896
Net position - end of year				\$ 6,385,186

*The accompanying notes are an integral part of these financial statements.*

## Hammock Bay Community Development District Balance Sheet – Governmental Funds

September 30,

2017

	General	Debt Service	Total Governmental Funds
<b>Assets</b>			
Cash and cash equivalents	\$ 48,610	\$ -	\$ 48,610
Investments	-	231,503	231,503
Accounts receivable	311	1,685	1,996
Prepaid expenditures	3,497	-	3,497
Due from other funds	-	6,122	6,122
Total assets	\$ 52,418	\$ 239,310	\$ 291,728
<b>Liabilities and Fund Balances</b>			
<b>Liabilities</b>			
Accounts payable	\$ 1,384	\$ -	\$ 1,384
Due to other funds	6,122	-	6,122
Total liabilities	7,506	-	7,506
<b>Fund balances</b>			
Nonspendable	3,497	-	3,497
Restricted for debt service	-	239,310	239,310
Unassigned	41,415	-	41,415
Total fund balances	44,912	239,310	284,222
Total liabilities and fund balances	\$ 52,418	\$ 239,310	\$ 291,728

*The accompanying notes are an integral part of these financial statements.*

**Hammock Bay Community Development District**  
**Reconciliation of the Balance Sheet of Governmental Funds to the Statement of**  
**Net Position**

<i>September 30,</i>	<b>2017</b>
Total fund balances, governmental funds	\$ 284,222
Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level statements.	9,130,477
Deferred charges on refunding are not financial resources and, therefore are not reported as assets in governmental funds. The Statement of Net Position includes these charges, net of amortization.	47,494
Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level statements.	(3,077,007)
Total net position - governmental activities	\$ 6,385,186

*The accompanying notes are an integral part of these financial statements.*

**Hammock Bay Community Development District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances –**  
**Governmental Funds**

*Year ended September 30,*

**2017**

					Total Governmental Funds
	General		Debt Service		
<b>Revenues</b>					
Assessments	\$ 42,179	\$	238,877	\$	281,056
Prepayment revenue	-		32,912		32,912
Interest and other revenues	-		628		628
Total revenues	42,179		272,417		314,596
<b>Expenditures</b>					
Current:					
General government	55,041		-		55,041
Debt service:					
Principal	-		135,000		135,000
Interest	-		104,529		104,529
Total expenditures	55,041		239,529		294,570
Excess (deficit) revenues over expenditures	(12,862)		32,888		20,026
Fund balances, beginning of year	57,774		206,422		264,196
Fund balances, end of year	\$ 44,912	\$	239,310	\$	284,222

*The accompanying notes are an integral part of these financial statements.*

**Hammock Bay Community Development District**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund**  
**Balances of Governmental Funds to the Statement of Activities**

<i>Year ended September 30,</i>	<b>2017</b>
Net change in fund balances - governmental funds	\$ 20,026
Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities.	(482,910)
Certain debt transactions are treated as expenditures in governmental fund financial statements, whereas these payments are eliminated in the Statement of Activities and recognized as a decrease in bonds payable or deferred outflows in the Statement of Net Position.	135,000
Amortization of deferred charge on refundings is not recognized in the governmental fund statements but is reported as an expense in the Statement of Activities.	(6,476)
The change in accrued interest between the current and prior year is recorded on the Statement of Activities but not on the fund level statements.	1,650
Change in net position of governmental activities	\$ (332,710)

*The accompanying notes are an integral part of these financial statements.*

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 1: NATURE OF ORGANIZATION

The Hammock Bay Community Development District (the “District”) was established on February 10, 2004 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by City of Freeport Ordinance No. 2004-01. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by a Board of Supervisors (“Board”), which is comprised of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. During the reporting period, certain Supervisors were affiliated with the Developer of the community, Freeport 860, LLC. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

#### ***Government-wide and Fund Financial Statements***

The basic financial statements include both government-wide and fund financial statements.

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2017, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### ***Measurement Focus, Basis of Accounting and Basis of Presentation***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and other similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities, operation and maintenance. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1<sup>st</sup> and ends on September 30<sup>th</sup>. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

For the year ended September 30, 2017, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, then unassigned resources as needed.

#### ***Cash, Deposits and Investments***

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, *Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3)*.

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others direct obligation of the U.S. Treasury; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.



## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Capital Assets***

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the estimated useful lives. Estimated useful lives for financial reporting purposes are as follows:

<b>Infrastructure</b>	<b>Years</b>
Improvements other than buildings	25-40

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

#### ***Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### ***Long-Term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### ***Deferred Outflows/Inflows of Resources***

In addition to assets, the Statement of Net Position will sometimes include a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item, a deferred charge on refunding that qualifies for reporting in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Statement of Net Position and Balance Sheet – Governmental Funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2017.

#### ***Fund Equity***

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

#### ***Budgets***

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

### NOTE 3: INVESTMENTS

As shown below, the District's investments held at September 30, 2017 consist of short-term money market funds. In accordance with GASB 72, *Fair Value Measurement and Application*, the money market amounts are reported in the financial statements at amortized cost.

<i>September 30,</i>	<b>2017</b>	<b>Credit Risk</b>	<b>Maturities</b>
Short-term Money Market Funds	\$ 231,503	S&P AAAm	23 days
	<u>\$ 231,503</u>		

*Custodial credit risk* – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2017, the money market funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

*Concentration risk* – The District's investment policy requires diversification, but does not specify limits on types of investments.

*Interest rate risk* – The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 4: CAPITAL ASSETS

The following is a summary of changes in the capital assets for the year ended September 30, 2017:

	Beginning Balance	Additions	Transfers and Conveyance	Ending Balance
<b>Governmental Activities:</b>				
<i>Capital assets being depreciated</i>				
Improvements other than buildings	\$ 14,553,296	\$ -	\$ -	\$ 14,553,296
Less accumulated depreciation	(4,939,909)	(482,910)	-	(5,422,819)
Governmental activities capital assets, net	\$ 9,613,387	\$ (482,910)	\$ -	\$ 9,130,477

Depreciation expense of \$482,910 was unallocated on the accompanying Statement of Activities.

### NOTE 5: NOTE PAYABLE

On January 27, 2016, the District closed on a \$3,175,000 note payable issued for the purpose of refunding certain outstanding debt of the District. Interest payments are due semiannually on May 1 and November 1, with the principal payments due on May 1. The note carries an interest rate of 3.30%. The final payment is due on May 1, 2035. The net proceeds of the Series 2016 Special Assessment Revenue Refunding Note were used to refund the Capital Improvement Revenue Bonds, Series 2004A.

Long-term liability activity for the year ended September 30, 2017, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<i>Governmental Activities</i>					
<b>Bonds Payable:</b>					
Series 2016	\$ 3,170,000	\$ -	\$ (135,000)	\$ 3,035,000	\$ 125,000
	\$ 3,170,000	\$ -	\$ (135,000)	\$ 3,035,000	\$ 125,000

## Hammock Bay Community Development District Notes to Financial Statements

### NOTE 5: NOTE PAYABLE (Continued)

At September 30, 2017, the scheduled debt service requirements on long-term debt were as follows:

<i>Year Ending September 30,</i>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2018	\$ 125,000	\$ 100,815	\$ 225,815
2019	125,000	96,690	221,690
2020	135,000	92,565	227,565
2021	135,000	88,110	223,110
2022	145,000	83,655	228,655
2023-2027	790,000	344,355	1,134,355
2028-2032	945,000	203,280	1,148,280
2033-2036	635,000	43,725	678,725
	<b>\$ 3,035,000</b>	<b>\$ 1,053,195</b>	<b>\$ 4,088,195</b>

The Note agreement requires that the District maintain adequate funds in reserve accounts to meet the debt service reserve requirements as defined in the agreement. The requirement has been met for the fiscal year ended September 30, 2017.

The Note agreement has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedure to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service. The District is in compliance with the requirements of the Note agreement.

### NOTE 6: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in the previous three years, as there have been no claims.



## **Hammock Bay Community Development District Notes to Financial Statements**

### **NOTE 7: MANAGEMENT COMPANY**

The District has contracted with a management company, Meritus Districts, to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

### **NOTE 8: CONCENTRATION**

The Developer's current plans for the Development call for selling finished lots for single-family homes to homebuilders. A significant portion of the District's activity is dependent upon the continued involvement of the Developer, Freeport 860, LLC, the loss of which could have a material adverse effect on the District's operations.



## **Required Supplemental Information (Other Than MD&A)**

## Hammock Bay Community Development District Budget to Actual Comparison Schedule – General Fund

*Year ended September 30,*

**2017**

	<b>Original and Final Budget</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>Revenues</b>			
Assessments	\$ 46,629	\$ 42,179	\$ (4,450)
Total revenues	46,629	42,179	(4,450)
<b>Expenditures</b>			
General government	58,175	55,041	3,134
Maintenance and operations	850	-	850
Total expenditures	59,025	55,041	3,984
Excess (deficit) of revenues over expenditures	(12,396)	(12,862)	(466)
<b>Other Financing Sources (Uses)</b>			
Transfer in	24,503	-	(24,503)
Transfer out	(12,107)	-	12,107
Total other financing sources (uses)	12,396	-	(12,396)
Net change in fund balance	\$ -	\$ (12,862)	\$ (12,862)



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Supervisors  
Hammock Bay Community Development District  
Walton County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Hammock Bay Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 28, 2018.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a deficiency in internal control described below as IC2017-01 that we consider to be a material weakness.

## **IC2017-01: Financial Statement Closing Procedures**

- Condition: As part of our audit procedures, we identified multiple misstatements resulting from the duplicate recording of transactions and improper recording of interfund balances reported in the District's financial statements as of September 30, 2017.
- Criteria: Internal controls related to the financial close process should be in place to provide reasonable assurance that transactions are not duplicated and that the effects of interfund transactions are eliminated upon consolidation.
- Cause: Prepayment revenues for a lot sold during the fiscal year were recorded twice to the lot closings account. Furthermore, excess funds remitted from the Walton County Tax Collector were posted twice to the District's General Fund accounts receivable. In addition, due to the improper recording of transfers, debt service fund investments were overstated and interfund balances did not eliminate upon consolidation.
- Effect: Assets and revenues were overstated by approximately \$18,000 and \$10,000, respectively.
- Recommendation: We recommend the District review its financial statement closing procedures to ensure all year-end account balances are properly recorded.

The District's response to finding IC2017-001 is described below. We did not audit the District's response and, accordingly we express no opinion on it.

- Management's Response: Management will be sure to review its year-end financial statements more closely in the future to ensure this is an isolated case.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida

June 28, 2018

## MANAGEMENT LETTER

(850) 837-3141  
(850) 654-4619 (fax)  
CRlcpa.com

To the Board of Supervisors  
Hammock Bay Community Development District  
Walton County, Florida

### Report on the Financial Statements

We have audited the financial statements of Hammock Bay Community Development District ("District") as of and for the fiscal year ended September 30, 2017, and have issued our report thereon dated June 28, 2018.

### Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

### Other Reports and Schedule

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated June 28, 2018, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information required is disclosed in the notes to the financial statement

## **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Annual Financial Report**

Section 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether the annual financial report for the District for the fiscal year ended September 30, 2017, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

## **Other Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida  
June 28, 2018

## INDEPENDENT ACCOUNTANTS' REPORT

To the Board of Supervisors  
Hammock Bay Community Development District  
Walton County, Florida

We have examined Hammock Bay Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2017. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and performed the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2017.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Riggs & Ingram, L.L.C.*

CARR, RIGGS & INGRAM, LLC

Miramar Beach, Florida  
June 28, 2018

# HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT

May 29, 2018 Minutes of Regular Meeting

## Minutes of the Regular Meeting

The Regular Meeting for the Hammock Bay Community Development District Board of Supervisors was held on **Monday, May 29, 2018 at 10:30 a.m. (CST)** at the Hammock Bay Welcome Center, located at 74 Great Hammock Bend, Freeport, FL 32439.

### 1. CALL TO ORDER/ROLL CALL

Mr. Lamb called the Regular Meeting of the Hammock Bay Community Development District Board of Supervisors to order on **Monday, May 29, 2018 at 10:30 a.m. (CST)**.

Board Members Present and Constituting a Quorum:

Robert Sullivan	Chairman
Tim Edwards	Vice Chairman
Trish Dalton	Supervisor
Manuel Vital	Supervisor

Staff Members Present:

Brian Lamb	District Manager, Meritus	<i>via conference call</i>
Tucker Mackie	District Counsel	<i>via conference call</i>

There were no residents in attendance.

### 2. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS

There were no resident questions or comments on agenda items.

### 3. BUSINESS ITEMS

#### A. Consideration of Resolution 2018-01; Approving Fiscal Year 2019 Proposed Budget & Setting Public Hearing

Mr. Lamb reviewed the resolution and budget line items with the Board. He stated that the budget would remain the same. The public hearing will be set for Monday, August 27, 2018 at 10:30 a.m. CST. Supervisor Sullivan asked about the numbers in the projected revenues, and Mr. Lamb answered. Supervisor Edwards asked about the trustee fees, and Mr. Lamb also answered his questions.

MOTION TO:	Approve Resolution 2018-01 as described.
MADE BY:	Supervisor Sullivan
SECONDED BY:	Supervisor Edwards
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

The Board asked about how lot size or product type is defined in the assessment area of the budget. Mr. Lamb went over how the Engineer defines the product type by square footage. It is not necessarily based on front footage but square footage. The District only assesses on the lot, not the house.

#### **B. Annual Disclosure of Qualified Electors**

Mr. Lamb announced that as of April 15, 2018, Hammock Bay CDD had 1,487 qualified electors.

#### **C. 2018 Elections Process**

Mr. Lamb went over November 2018 Elections process and time frame with the Board. Seats 4 and 5 are up for election. The qualifying period is at noon on Monday, June 18, 2018 through noon on Friday, June 22, 2018. The Board asked some questions about the elections process, and Mr. Lamb answered.

#### **D. Consideration of Resolution 2018-02; General Elections, November 2018**

Mr. Lamb went over the resolution with the Board.

MOTION TO:	Approve Resolution 2018-02.
MADE BY:	Supervisor Edwards
SECONDED BY:	Supervisor Sullivan
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

#### **E. General Matters of the District**

The Board asked about the brochures that were mentioned at a previous meeting on CDDs and HOAs. They should have gone out to the sales center. Mr. Lamb said he will email it to the Board members and will check into where the brochures went.



**4. CONSENT AGENDA**

**A. Consideration of the Board of Supervisors Public Workshop Minutes Aug. 15, 2017**

**B. Consideration of the Board of Supervisors Public Hearing Minutes Aug. 28, 2017**

**C. Consideration of the Operations and Maintenance Expenditures September 2017**

**D. Consideration of the Operations and Maintenance Expenditures October 2017 –  
April 2018**

**E. Review of Financial Statements Month Ending July 31, 2017**

The Board went over the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Edwards
SECONDED BY:	Supervisor Sullivan
DISCUSSION:	None Further.
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

**5. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

The Board asked for follow-up on the Audit motion from the August 28, 2017 meeting, which is on page 25 in the minutes.

Supervisor Sullivan stated that there is not a lot of resident interest in a workshop this year.

The Board asked how lots are added to the CDD. Mr. Lamb answered. The only parts that are not finalized are the commercial lots, but they are still paying into the CDD currently.

Supervisor Dalton and Supervisor Edwards also asked about the banking fees, refinancing, and operating account. Mr. Lamb will look into the bank operational deposits made to Trustmark for the receipt of tax funds and closing the Wells Fargo account.

Mr. Lamb stated that the next Audit will be received for the next meeting. He asked for a motion authorizing the Chair to sign the Audit.

MOTION TO:	Authorize the Chair to sign the Audit as received by the independent auditor.
MADE BY:	Supervisor Edwards
SECONDED BY:	Supervisor Sullivan
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

**6. ADJOURNMENT**

MOTION TO:	Adjourn.
MADE BY:	Supervisor Dalton
SECONDED BY:	Supervisor Vital
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

*\*The entire meeting is available on CD upon request.*

*\*These minutes were done in summary format.*

*\*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on \_\_\_\_\_.**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Printed Name**

\_\_\_\_\_  
**Printed Name**

**Title:**

- ☐ **Secretary**  
☐ **Assistant Secretary**

**Title:**

- ☐ **Chairman**  
☐ **Vice Chairman**

*Recorded by Records Administrator*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Date*

Official District Seal

## Hammock Bay Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
<b>Monthly Contract</b>				
Meritus Districts	8392	\$ 2,902.18		Management Services - June and copies - April
<b>Monthly Contract Sub-Total</b>		<b>\$ 2,902.18</b>		
<b>Variable Contract</b>				
Hopping Green & Sams	100488	\$ 279.50		Professional Services - thru 04/30/2018 Bill #100488
<b>Variable Contract Sub-Total</b>		<b>\$ 279.50</b>		
<b>Utilities</b>				
<b>Utilities Sub-Total</b>		<b>\$ 0.00</b>		
<b>Regular Services</b>				
<b>Regular Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>Additional Services</b>				
<b>Additional Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>TOTAL:</b>		<b>\$ 3,181.68</b>		

Approved (with any necessary revisions noted):

Signature

Printed Name

Title (check one):

# Hammock Bay Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	---------------------------	--------	-----------------	----------------------

[ ] Chairman [ ] Vice Chairman [ ] Assistant Secretary

**Meritus Districts**

2005 Pan Am Circle  
Suite 120  
Tampa, FL 33607

Voice: 813-397-5121  
Fax: 813-873-7070

**INVOICE**

Invoice Number: 8392  
Invoice Date: Jun 1, 2018  
Page: 1

**Bill To:**

Hammock Bay CDD  
2005 Pan Am Circle  
Ste 120  
Tampa, FL 33607

**Ship to:**

Customer ID	Customer PO	Payment Terms	
Hammock Bay CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			6/1/18

Quantity	Item	Description	Unit Price	Amount
159.00	DMS Copies - B/W	District Management Services - June Copies: B/W - April	0.15	2,878.33 23.85
Subtotal				2,902.18
Sales Tax				
Total Invoice Amount				2,902.18
Payment/Credit Applied				
<b>TOTAL</b>				<b>2,902.18</b>

Check/Credit Memo No:

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

===== STATEMENT =====

May 15, 2018

Hammock Bay Community Development District  
Meritus Districts  
2005 Pan Am Circle, Ste 120  
Tampa, FL 33607

Bill Number 100488  
Billed through 04/30/2018

## General Representation

**HAMBAY 00001 TFM**

### FOR PROFESSIONAL SERVICES RENDERED

03/30/18	RVW	Prepare letter to district manager regarding qualifying period; prepare notice regarding same.	0.10 hrs
04/02/18	AHJ	Prepare correspondence to district manager regarding notice of qualifying period.	0.10 hrs
04/06/18	TFM	Review correspondence from Crutchfield regarding election information and confer regarding same.	0.60 hrs
04/06/18	DGW	Confer with Mackie regarding election process memorandum.	0.40 hrs
04/27/18	MNK	Research recent changes to law regarding indemnification provisions in district contracts.	0.10 hrs
Total fees for this matter			\$279.50

### MATTER SUMMARY

Jaskolski, Amy H. - Paralegal	0.10 hrs	125 /hr	\$12.50
Wilbourn, David - Paralegal	0.40 hrs	125 /hr	\$50.00
Kim, Michelle N.	0.10 hrs	225 /hr	\$22.50
Van Wyk, Roy	0.10 hrs	295 /hr	\$29.50
Mackie, A.Tucker Frazee	0.60 hrs	275 /hr	\$165.00

TOTAL FEES \$279.50

### **TOTAL CHARGES FOR THIS MATTER**

-----  
**\$279.50**

### BILLING SUMMARY

Jaskolski, Amy H. - Paralegal	0.10 hrs	125 /hr	\$12.50
Wilbourn, David - Paralegal	0.40 hrs	125 /hr	\$50.00
Kim, Michelle N.	0.10 hrs	225 /hr	\$22.50
Van Wyk, Roy	0.10 hrs	295 /hr	\$29.50

=====			
Mackie, A.Tucker Frazee	0.60 hrs	275 /hr	\$165.00
TOTAL FEES			\$279.50
TOTAL CHARGES FOR THIS BILL			----- <b>\$279.50</b>

**Please include the bill number on your check.**

## Hammock Bay Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
<b>Monthly Contract</b>				
Meritus Districts	8436	\$ 3,036.65		Management Services - July and May postage and copies Inv# 8436
<b>Monthly Contract Sub-Total</b>		<b>\$ 3,036.65</b>		
<b>Variable Contract</b>				
Hopping Green & Sams	100857	\$ 412.50		Prepare for and attend board meeting by phone Inv# 100857
<b>Variable Contract Sub-Total</b>		<b>\$ 412.50</b>		
<b>Utilities</b>				
<b>Utilities Sub-Total</b>		<b>\$ 0.00</b>		
<b>Regular Services</b>				
Manuel Vital	MV052918	\$ 200.00		Supervisors Salary meeting - MV 052918
Robert Sullivan	RS052918	200.00		Supervisors Salary meeting - RS052918
Tim Edwards	TE052918	200.00		Supervisors Salary meeting - TE052918
<b>Regular Services Sub-Total</b>		<b>\$ 600.00</b>		
<b>Additional Services</b>				
Connely & Wicker Inc.	18010042 01	\$ 832.50		Professional Services from May 26 2018 to June 29 2018 Inv. #18010042-01
Kaeser & Blair	80608264	100.28		Office supplies - Laser checks Inv No. 80608264
<b>Additional Services Sub-Total</b>		<b>\$ 932.78</b>		
<b>TOTAL:</b>		<b>\$ 4,981.93</b>		



## Hammock Bay Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
--------	---------------------------	--------	-----------------	----------------------

Approved (with any necessary revisions noted):

Signature

Printed Name

**Title (check one):**

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

**Meritus Districts**

2005 Pan Am Circle  
Suite 120  
Tampa, FL 33607

**INVOICE**

Invoice Number: 8436  
Invoice Date: Jul 1, 2018  
Page: 1

Voice: 813-397-5121


Fax: 813-873-7070

**Bill To:**

Hammock Bay CDD  
2005 Pan Am Circle  
Ste 120  
Tampa, FL 33607

**Ship to:**

Customer ID	Customer PO	Payment Terms	
Hammock Bay CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			7/1/18

Quantity	Item	Description	Unit Price	Amount
	DMS	District Management Services - July		2,878.33
	Postage	Postage - May		46.57
745.00	Copies - B/W	Copies: B/W - May	0.15	111.75
				
Subtotal				3,036.65
Sales Tax				
Total Invoice Amount				3,036.65
Payment/Credit Applied				
<b>TOTAL</b>				<b>3,036.65</b>

Check/Credit Memo No:

# Hopping Green & Sams

Attorneys and Counselors

119 S. Monroe Street, Ste. 300  
P.O. Box 6526  
Tallahassee, FL 32314  
850.222.7500

Received  
JUN 22 2018

===== STATEMENT =====

June 14, 2018

Hammock Bay Community Development District  
Meritus Districts  
2005 Pan Am Circle, Ste 120  
Tampa, FL 33607

Bill Number 100857  
Billed through 05/31/2018

## General Representation

HAMBAY 00001 TFM

### FOR PROFESSIONAL SERVICES RENDERED

05/29/18	TFM	Prepare for and attend Board meeting by phone.	1.50 hrs
Total fees for this matter			\$412.50

### MATTER SUMMARY

Mackie, A.Tucker Frazee	1.50 hrs	275 /hr	\$412.50
TOTAL FEES			\$412.50
TOTAL CHARGES FOR THIS MATTER			<u>\$412.50</u>

### BILLING SUMMARY

Mackie, A.Tucker Frazee	1.50 hrs	275 /hr	\$412.50
TOTAL FEES			\$412.50
TOTAL CHARGES FOR THIS BILL			<u>\$412.50</u>

**Please include the bill number on your check.**

# Hopping Green & Sams

Attorneys and Counselors

June 18, 2018

Hammock Bay Community Development District  
c/o Meritus Districts  
2005 Pan Am Circle, Ste 120  
Tampa, Florida 33607

**Re: Hammock Bay Community Development District  
HAMBAY/001 - Bill Number 100857 - General Representation**

Dear District Manager:

Enclosed please find our billing statement for services rendered and expenses incurred on behalf of Hammock Bay Community Development District through the month of May 2018.

If you have any questions, please feel free to call.

Sincerely,



Tucker F. Mackie

TFM/kgH

Enclosure

**HAMMOCK BAY CDD**

MEETING DATE: May 29, 2018

DMS Staff Signature \_\_\_\_\_

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
TRISH DALTON	✓	SALARY WAIVED	0.00
ROBERT SULLIVAN	✓	SALARY ACCEPTED	\$200.00
TIM EDWARDS	✓	SALARY ACCEPTED	\$200.00
NORMAN KAISER		SALARY ACCEPTED	\$200.00
MANUEL VITAL	✓	SALARY ACCEPTED	\$200.00

*MV 052918*

HAMMOCK BAY CDD

MEETING DATE: May 29, 2018

DMS Staff Signature \_\_\_\_\_

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
TRISH DALTON	✓	SALARY WAIVED	0.00
ROBERT SULLIVAN	✓	SALARY ACCEPTED	\$200.00
TIM EDWARDS	✓	SALARY ACCEPTED	\$200.00
NORMAN KAISER		SALARY ACCEPTED	\$200.00
MANUEL VITAL	✓	SALARY ACCEPTED	\$200.00

RS 052918

HAMMOCK BAY CDD

MEETING DATE: May 29, 2018

DMS Staff Signature \_\_\_\_\_

SUPERVISORS	CHECK IF IN ATTENDANCE	STATUS	PAYMENT AMOUNT
TRISH DALTON	✓	SALARY WAIVED	0.00
ROBERT SULLIVAN	✓	SALARY ACCEPTED	\$200.00
TIM EDWARDS	✓	SALARY ACCEPTED	\$200.00
NORMAN KAISER		SALARY ACCEPTED	\$200.00
MANUEL VITAL	✓	SALARY ACCEPTED	\$200.00

TE 052918





# Connelly & Wicker Inc.

Planning

Engineering

Landscape Architecture

June 29, 2018

Project No: 18-01-0042

Invoice No: 18010042-01

Brian K. Lamb  
Municipal Financial Advisory Services  
2005 Pan Am Circle  
Suite 120  
Tampa, FL 33607

Project 18-01-0042 Hammock Bay CDD Int Engineering

Work this period included a site inspection and preparation of an Engineer's Inspection Letter.

## Professional Services from May 26, 2018 to June 29, 2018

Phase			Total JTD	Previous	Current
C1 Design	832.50	100.00	832.50	0.00	832.50
ZCONS Consultant Expense	0.00	0.00	0.00	0.00	0.00
ZREIM Reimbursable Expenses	0.00	0.00	0.00	0.00	0.00
Total Fee	832.50		832.50	0.00	832.50
Total this Invoice					\$832.50

	Current	Prior	Total	Received	Due
Billed to Date	832.50	0.00	832.50	0.00	832.50

Authorized by:

Richard Welch, P.E.



# Back up Report

Connelly & Wicker Inc.

As of 6/29/18

		Units	Rate	Amount
Project Manager Name: Welch, Richard				
Project Number: 18-01-0042 Hammock Bay CDD Interim Eng				
Phase Number: C1 Design				
Labor:				
6/25/18	Welch, Richard	1.50	235.00	352.50
Hammock Bay CDD Inspection letter				
6/21/18	Henderson Engineering	3.00	160.00	480.00
Site Visit; Review Drainage Structures				
Total		4.50		832.50



Kaeser &amp; Blair Authorized Dealer

4236 Grissom Drive  
Batavia, Ohio 45103  
(800) 607-8824  
FAX (800) 322-6000  
credit@kaeser-blair.com

## INVOICE

Promotional Advertising • Corporate Identity Wearables • Writing Implements • Calendars

INVOICE NO. 80608264  
DATE: 6/15/18

CUSTOMER NUMBER 003042427

DEALER NUMBER 88178

## BILL TO:

HAMMOCK BAY CDD  
ATTN: TERESA FARLOW X-340  
2005 PAN AM CIRCLE, SUITE 120  
ATTN: TERESA FARLOW  
TAMPA, FL 33607

## SHIP TO:

HAMMOCK BAY CDD  
ATTN: TERESA FARLOW X-340  
2005 PAN AM CIRCLE, SUITE 120  
ATTN: TERESA FARLOW  
TAMPA, FL 33607

## YOUR PO NUMBER

HAMMOCK BAY CHECKS

## DATE SHIPPED

6/13/18

## SHIP VIA

OTHER

## TERMS

NET-30

QUANTITY	PRODUCT NO	DESCRIPTION	UNIT PRICE	AMOUNT
1	L1037MB	250-LASER CHECKS, MARBLE BLUE	86.0000	86.00
1		PROOF	.0000	.00

YOUR AUTHORIZED K&B DEALER IS  
MG Promotional Products  
TO REORDER CALL 813-949-9000  
OR EMAIL TO mikeg@mgpromotionalproducts.com

You can now pay your invoice online at  
paykaeser.com

SUBTOTAL	86.00
** SALES TAX	.00
LESS: PAYMENT/DEPOSIT	.00
SHIPPING & HANDLING	14.28
TOTAL DUE	100.28

PLEASE MAKE ALL CHECKS PAYABLE TO KAESER &amp; BLAIR, INC.

Please enclose remittance coupon with payment. See back for additional information.



003042427

88178

3771 Solutions Center  
Chicago, IL 60677-3007

HAMMOCK BAY CDD  
ATTN: TERESA FARLOW X-340  
2005 PAN AM CIRCLE, SUITE 120  
ATTN: TERESA FARLOW  
TAMPA, FL 33607

## REMITTANCE

INVOICE NO. 80608264  
DATE: 6/15/18

TOTAL DUE: 100.28  
Amount Paid

☐ IF PAYING BY CREDIT CARD,  
CHECK THIS BOX AND SEE THE  
BACK OF THIS FORM.

## Hammock Bay Community Development District Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
<b>Monthly Contract</b>				
Meritus Districts	8474	\$ 2,927.86		Management Services - August, June postage and copies Inv#8474
<b>Monthly Contract Sub-Total</b>		<b>\$ 2,927.86</b>		
<b>Variable Contract</b>				
<b>Variable Contract Sub-Total</b>		<b>\$ 0.00</b>		
<b>Utilities</b>				
<b>Utilities Sub-Total</b>		<b>\$ 0.00</b>		
<b>Regular Services</b>				
<b>Regular Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>Additional Services</b>				
<b>Additional Services Sub-Total</b>		<b>\$ 0.00</b>		
<b>TOTAL:</b>		<b>\$ 2,927.86</b>		

Approved (with any necessary revisions noted):

Signature

Printed Name

**Title (check one):**

☐ Chairman ☐ Vice Chairman ☐ Assistant Secretary

**Meritus Districts**

2005 Pan Am Circle  
Suite 120  
Tampa, FL 33607

**INVOICE**

Invoice Number: 8474  
Invoice Date: Aug 1, 2018  
Page: 1

Voice: 813-397-5121  
Fax: 813-873-7070

**Bill To:**

Hammock Bay CDD  
2005 Pan Am Circle  
Ste 120  
Tampa, FL 33607

**Ship to:**

Customer ID	Customer PO	Payment Terms	
Hammock Bay CDD		Net Due	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			8/1/18

Quantity	Item	Description	Unit Price	Amount
290.00	DMS	District Management Services - August		2,878.33
	Postage	Postage - June		6.03
	Copies - B/W	Copies: B/W - June	0.15	43.50
Subtotal				2,927.86
Sales Tax				
Total Invoice Amount				2,927.86
Payment/Credit Applied				
<b>TOTAL</b>				<b>2,927.86</b>

Check/Credit Memo No: