

**HAMMOCK BAY  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
PUBLIC HEARING & REGULAR MEETING  
AUGUST 28, 2017**

**HAMMOCK BAY  
COMMUNITY DEVELOPMENT DISTRICT  
AGENDA**

**AUGUST 28, 2017 at 10:30 a.m. CST**

Hammock Bay Welcome Center  
Located at 74 Great Hammock Bend, Freeport Florida 32439

<b>District Board of Supervisors</b>	Chairman	Robert Sullivan
	Vice Chairman	Tim Edwards
	Supervisor	Trish Dalton
	Supervisor	Manny Vital
	Supervisor	Norman Kaiser
<b>District Manager</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 District Agenda is comprised of four different sections:**

The workshop will begin at **10:30 a.m. CST**.

Public Hearing & Regular Meetings sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically no motions or votes are made during these sessions.

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.

August 28, 2017

Board of Supervisors  
**Hammock Bay**  
**Community Development District**

Dear Board Members:

The Public Hearing & Regular Meeting of the Board of Supervisors of the Hammock Bay Community Development District will be held on **Monday, August 28, 2017 at 10:30 a.m., CST** at the Hammock Bay Welcome Center, located at 74 Great Hammock Bend, Freeport Florida 32439. Included below is the agenda:

**Conference Call Information: Dial 1-866-906-9330 Access Code: 4863181**

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. AUDIENCE QUESTIONS AND COMMENTS ON AGENDA ITEMS**
- 4. PUBLIC HEARING ON PROPOSED FISCAL YEAR 2018 BUDGET**
  - A. Open Public Hearing on Proposed Fiscal Year 2018 Budget
  - B. Staff Presentations
  - C. Public Comment
  - D. Close Public Hearing on Proposed Fiscal Year 2018 Budget
  - E. Consideration of Resolution 2017-05; Adopting Fiscal Year 2018 Budget ..... Tab 01
- 5. BUSINESS ITEMS**
  - A. Consideration of Resolution 2017-06; Assessment Resolution ..... Tab 02
  - B. Consideration of Resolution 2017-07; Setting Fiscal Year 2018 Meeting Schedule.... Tab 03
  - C. Acceptance of Fiscal Year Ending September 30, 2016 Financial Audit..... Tab 04
- 6. CONSENT AGENDA**
  - A. Consideration of the Board of Supervisors Meeting Minutes May 22, 2017 ..... Tab 05
  - B. Review of Financial Statements Month Ending July 31, 2017 ..... Tab 06
- 7. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**
- 8. 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 2017-05

### **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, 2017, AND ENDING SEPTEMBER 30, 2018; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2017, 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, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”) 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 August 28, 2017, as the date for 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, 2018."
- 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 2017/2018, the sum of \$290,351.24 to be raised by the levy of assessments and 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>\$43,264.36</u>
DEBT SERVICE FUND(S)	<u>\$247,086.88</u>
TOTAL ALL FUNDS	<u>\$290,351.24</u>

## SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2017/2018 or within 60 days following the end of the Fiscal Year 2017/2018 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 28<sup>TH</sup> DAY OF AUGUST, 2017.**

ATTEST:

**HAMMOCK BAY COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

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

2018



# HAMMOCK BAY

COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2018

PROPOSED ANNUAL OPERATING BUDGET

MAY 22, 2017



# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

### FISCAL YEAR 2018

#### PROPOSED ANNUAL OPERATING BUDGET

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MAY 22, 2017



# 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 2018, which begins on October 1, 2017. 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 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 2017 Operating Budget	Current Period Actuals 10/1/2016 - 3/31/17	Projected Revenues & Expenditures 04/01/17 to 9/30/17	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17
<b>REVENUES</b>					
<b>SPECIAL ASSESSMENTS</b>					
Operations & Maintenance Assmts-Tax Roll	46,629.00	42,057.93	6,183.50	48,241.43	1,612.43
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>42,158.96</b>	<b>6,183.50</b>	<b>48,342.46</b>	<b>1,713.46</b>
<b>INTERFUND TRANSFER</b>					
Interfund Transfer	12,396.00	0.00	10,068.22	10,068.22	(2,327.78)
<b>TOTAL INTERFUND TRANSFER</b>	<b>12,396.00</b>	<b>0.00</b>	<b>10,068.22</b>	<b>10,068.22</b>	<b>(2,327.78)</b>
<b>TOTAL REVENUES</b>	<b>\$59,025.00</b>	<b>\$42,158.96</b>	<b>\$16,251.72</b>	<b>\$58,410.68</b>	<b>(\$614.32)</b>
<b>EXPENDITURES</b>					
<b>LEGISLATIVE</b>					
Supervisor Fees	1,200.00	0.00	1,200.00	1,200.00	0.00
<b>TOTAL LEGISLATIVE</b>	<b>1,200.00</b>	<b>0.00</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>0.00</b>
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Engineer	1,000.00	1,110.00	0.00	1,110.00	110.00
Disclosure Report	500.00	650.00	0.00	650.00	150.00
Trustees Fees	6,000.00	3,771.25	2,228.75	6,000.00	0.00
Management & Accounting Services	34,540.00	17,269.98	17,270.02	34,540.00	0.00
Auditing Services	6,500.00	2,500.00	4,000.00	6,500.00	0.00
Arbitrage Rebate Calculation	650.00	0.00	650.00	650.00	0.00
Financial Services	250.00	0.00	250.00	250.00	0.00
Postage, Phone, Faxes, Copies	500.00	135.34	135.34	270.68	(229.32)
Professional Liability Insurance	1,800.00	0.00	1,800.00	1,800.00	0.00
Legal Advertising	750.00	0.00	250.00	250.00	(500.00)
Bank Fees	500.00	260.75	260.75	521.50	21.50
Dues, Licenses & Fees	185.00	825.00	0.00	825.00	640.00
Website Administration	0.00	0.00	0.00	0.00	0.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>53,175.00</b>	<b>26,522.32</b>	<b>26,844.86</b>	<b>53,367.18</b>	<b>192.18</b>
<b>LEGAL COUNSEL</b>					
District Counsel	3,800.00	593.50	2,400.00	2,993.50	(806.50)
<b>TOTAL LEGAL COUNSEL</b>	<b>3,800.00</b>	<b>593.50</b>	<b>2,400.00</b>	<b>2,993.50</b>	<b>(806.50)</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>\$27,115.82</b>	<b>\$31,294.86</b>	<b>\$58,410.68</b>	<b>(\$614.32)</b>
<b>EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES</b>	<b>\$0.00</b>	<b>\$15,043.14</b>	<b>(\$15,043.14)</b>	<b>\$0.00</b>	<b>\$0.00</b>

# HAMMOCK BAY

## COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2017 Operating Budget	Total Actuals and Projections Through 09/30/17	Over/(Under) Budget Through 09/30/17	Fiscal Year 2018 Proposed Operating Budget	Increase / (Decrease) from FY 2017 to FY 2018
<b>REVENUES</b>					
<b>SPECIAL ASSESSMENTS</b>					
Operations & Maintenance Assmts-Tax Roll	46,629.00	48,241.43	1,612.43	46,629.00	0.00
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>48,342.46</b>	<b>1,713.46</b>	<b>46,629.00</b>	<b>0.00</b>
<b>INTERFUND TRANSFER</b>					
Interfund Transfer	12,396.00	10,068.22	(2,327.78)	12,396.00	0.00
<b>TOTAL INTERFUND TRANSFER</b>	<b>12,396.00</b>	<b>10,068.22</b>	<b>(2,327.78)</b>	<b>12,396.00</b>	<b>0.00</b>
<b>TOTAL REVENUES</b>	<b>\$59,025.00</b>	<b>\$58,410.68</b>	<b>(\$614.32)</b>	<b>\$59,025.00</b>	<b>\$0.00</b>
<b>EXPENDITURES</b>					
<b>LEGISLATIVE</b>					
Supervisor Fees	1,200.00	1,200.00	0.00	1,200.00	0.00
<b>TOTAL LEGISLATIVE</b>	<b>1,200.00</b>	<b>1,200.00</b>	<b>0.00</b>	<b>1,200.00</b>	<b>0.00</b>
<b>FINANCIAL &amp; ADMINISTRATIVE</b>					
District Engineer	1,000.00	1,110.00	110.00	1,000.00	0.00
Disclosure Report	500.00	650.00	150.00	500.00	0.00
Trustees Fees	6,000.00	6,000.00	0.00	6,000.00	0.00
Management & Accounting Services	34,540.00	34,540.00	0.00	34,540.00	0.00
Auditing Services	6,500.00	6,500.00	0.00	6,500.00	0.00
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	270.68	(229.32)	500.00	0.00
Professional Liability Insurance	1,800.00	1,800.00	0.00	1,800.00	0.00
Legal Advertising	750.00	250.00	(500.00)	750.00	0.00
Bank Fees	500.00	521.50	21.50	500.00	0.00
Dues, Licenses & Fees	185.00	825.00	640.00	185.00	0.00
Website Administration	0.00	0.00	0.00	0.00	0.00
<b>TOTAL FINANCIAL &amp; ADMINISTRATIVE</b>	<b>53,175.00</b>	<b>53,367.18</b>	<b>192.18</b>	<b>53,175.00</b>	<b>0.00</b>
<b>LEGAL COUNSEL</b>					
District Counsel	3,800.00	2,993.50	(806.50)	3,800.00	0.00
<b>TOTAL LEGAL COUNSEL</b>	<b>3,800.00</b>	<b>2,993.50</b>	<b>(806.50)</b>	<b>3,800.00</b>	<b>0.00</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>\$58,410.68</b>	<b>(\$614.32)</b>	<b>\$59,025.00</b>	<b>\$0.00</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 2018**  
PROPOSED 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	\$	223,753
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>223,753</b>

#### EXPENDITURES

Series 2016 May Bond Principal Payment	\$	125,000
Series 2016 May Bond Interest Payment	\$	50,408
Series 2016 November Bond Interest Payment	\$	48,345
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>223,753</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$</b>	<b>-</b>

#### ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 11/1/2017	\$	3,055,000
Principal Payment Applied Toward Series 2016 Bonds	\$	125,000
<b>Bonds Outstanding - Period Ending 11/1/2018</b>	<b>\$</b>	<b>2,930,000</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 2017					Fiscal Year 2018					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 2017 Total w/o Debt Service	Fiscal Year 2017 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 2018 Total w/o Debt Service	Fiscal Year 2018 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	\$669.10	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$776.58</b>	\$526.88	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$634.36</b>	\$0.00	(\$142.22)
70	1.17	107	36	\$782.85	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$890.33</b>	\$616.45	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$723.93</b>	\$0.00	(\$166.40)
75	1.25	92	42	\$836.38	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$943.86</b>	\$658.60	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$766.08</b>	\$0.00	(\$177.78)
80	1.33	149	111	\$889.91	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$997.39</b>	\$700.76	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$808.24</b>	\$0.00	(\$189.15)
85	1.42	1	1	\$950.13	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,057.61</b>	\$748.18	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$855.66</b>	\$0.00	(\$201.95)
90	1.50	5	1	\$1,003.65	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,111.13</b>	\$790.32	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$897.80</b>	\$0.00	(\$213.33)
95	1.58	2	2	\$1,057.18	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,164.66</b>	\$832.47	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$939.95</b>	\$0.00	(\$224.71)
100	1.67	73	54	\$1,117.40	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,224.88</b>	\$879.89	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$987.37</b>	\$0.00	(\$237.51)
110	1.83	22	15	\$1,224.46	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,331.94</b>	\$964.19	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,071.67</b>	\$0.00	(\$260.27)
Commercial	2.00	50	50	\$1,338.21	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,445.69</b>	\$1,053.77	\$64.39	\$107.48	<b>\$64.39</b>	<b>\$1,161.25</b>	\$0.00	(\$284.44)
<b>Total</b>		<b>504</b>	<b>315</b>												

**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 2018

### PROPOSED ANNUAL OPERATING BUDGET

## RESOLUTION 2017-06

**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 2017/2018; 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, 2017 and ending September 30, 2018 (“**Fiscal Year 2017/2018**”), 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 2017/2018; 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 Chapter 190, *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 28<sup>th</sup> day of August, 2017.

ATTEST:

**HAMMOCK BAY COMMUNITY  
DEVELOPMENT DISTRICT**

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

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

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

**Exhibit A:** Budget

**Exhibit B:** Assessment Roll

**RESOLUTION 2017-07**

**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 2018, 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 28<sup>th</sup> DAY OF AUGUST, 2017.**

**HAMMOCK BAY  
COMMUNITY DEVELOPMENT DISTRICT**

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

**ATTEST:**

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

**EXHIBIT A**

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

**FISCAL YEAR 2017/2018**

May	28, 2018	9:30 a.m.
August	27, 2018	9:30 a.m.

**All meetings will convene at 9:30 a.m. at the Hammock Bay Welcome Center located at 74 Great Hammock Bend, Freeport Florida 32439**

# HAMMOCK BAY COMMUNITY DEVELOPMENT DISTRICT

May 22, 2017 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 22, 2017 at 9:30 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 22, 2017 at 9:30 a.m. (CST)

Board Members Present and Constituting a Quorum:

Robert Sullivan	Chairman	
Tim Edwards	Vice Chairman	
Trish Dalton	Supervisor	<i>arrived at approximately 9:35 a.m. CST</i>
Manuel Vital	Supervisor	
Norman Kaiser	Supervisor	

Staff Members Present:

Brian Lamb	District Manager, Meritus	<i>via speakerphone</i>
Tucker Mackie	District Counsel	<i>via speakerphone</i>
Mary Rosenheim	Representative from Jay Odom Group	

There were a few residents in attendance.

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

Mr. Lamb went over the meeting agenda. He stated that the two items that will be removed from the agenda for this meeting are the Public Depository Resolution 2017-04 and Appointment of an Audit Committee.

There were no audience questions or comments on agenda items.

### 3. STAFF REPORTS

#### A. District Counsel

Supervisor Sullivan asked for a legislative update, and Ms. Mackie provided the Board with a brief update.

#### B. District Engineer

#### C. District Manager

**4. BUSINESS ADMINISTRATION**

**A. Consideration of Resolution 2017-01; Declaring Board Vacancies, Seats 2 and 3**

Mr. Lamb went over this Resolution with the Board. The Board discussed the Board vacancies, and Mr. Lamb clarified some questions the Board had about the process and terms.

MOTION TO:	Approve Resolution 2017-01.
MADE BY:	Supervisor Sullivan
SECONDED BY:	Supervisor Edwards
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion passed unanimously

**B. Consideration of Resolution 2017-02; Re-Designating Officers**

Mr. Lamb reviewed this Resolution with the Board. The Board discussed the officer positions.

MOTION TO:	Approve Resolution 2017-02.
MADE BY:	Supervisor Kaiser
SECONDED BY:	Supervisor Vital
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion passed unanimously

**C. Consideration of Resolution 2017-03; Approving Proposed Fiscal Year 2018 Budget & Setting Public Hearing**

Mr. Lamb went over the Resolution with the Board. He stated that the public hearing is currently set for Monday, August 28, 2017 at 9:30 a.m. CST. The Board said they would like to keep the date but change the time to 8:30 a.m. CST.

Mr. Lamb then went over the budget line items and scheduled assessments.

MOTION TO:	Approve Resolution 2017-03 with a change to the time to 8:30 a.m. CST.
MADE BY:	Supervisor Edwards
SECONDED BY:	Supervisor Kaiser
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion passed unanimously

**D. Consideration of Resolution 2017-04; Re-Designating Qualified Public Depository**

Mr. Lamb explained why this item was being removed from the agenda.

**E. Acceptance of the Arbitrage Report**

Mr. Lamb went over the Arbitrage Report with the Board. The Board and Mr. Lamb discussed some details about the assessments.

*The full discussion is available on audio recording.*

MOTION TO:	Approve the Arbitrage Report.
MADE BY:	Supervisor Kaiser
SECONDED BY:	Supervisor Sullivan
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion passed unanimously

**F. Annual Disclosure of Qualified Electors**

Mr. Lamb stated that as of April 15, 2017, Hammock Bay CDD has 1,050 qualified electors.

**G. Appointment of Audit Committee**

Mr. Lamb explained the audit process and stated that he did not recommend changing firms. Ms. Mackie asked how long it has been since there was an RFP for audit firms, and this will be researched and discussed at the next meeting.

**H. General Matters of the District**

**5. CONSENT AGENDA**

**A. Consideration of the Board of Supervisors Meeting Minutes August 22, 2016**

**B. Consideration of Operations and Maintenance Expenditures May 2017**

**C. Review of Financial Statements Month Ending April 30, 2017**

The Board reviewed the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Edwards
SECONDED BY:	Supervisor Kaiser
DISCUSSION:	None Further.
RESULT:	Called to Vote: Motion PASSED
	5/0 - Motion passed unanimously

**6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

The Board stated that some new residents were seeking more information about the CDD. Mr. Lamb suggested having a workshop before the August meeting where he and some of the supervisors could attend and go over CDDs in more detail with the residents. The Board liked this idea. The Board discussed having it in the clubhouse and when Mr. Lamb and the Board would be available. Supervisor Sullivan said he would make arrangements to get the clubhouse reserved, and Mr. Lamb and Supervisor Sullivan will coordinate on a date where they can maximize attendance.

The Board brought up that some homeowners said they were not made aware of the existence of the CDD when they closed. Mr. Lamb and the Board talked about entities such as title companies, realtors, and builders in regards to disclosing the information.

Mr. Lamb discussed the Hammock Bay CDD website and what information is provided on there.

A resident had questions about assessments, and Mr. Lamb and the Board answered his questions.

*The full discussion is available on audio recording.*

**7. ADJOURNMENT**

MOTION TO:	Adjourn.
MADE BY:	Supervisor Kaiser
SECONDED BY:	Supervisor Dalton
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	5/0 - 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**

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

**Title:**

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

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

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

**Title:**

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

*Recorded by Records Administrator*

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

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

Official District Seal

# Hammock Bay Community Development District

Financial Statements  
(Preliminary – Pending receipt of Bank Statements)

Period Ending  
July 31, 2017



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# Hammock Bay Community Development District

## Balance Sheet

As of 7/31/2017

		General Fund	Debt Service Fund Series 2004	Debt Service Fund Series 2016	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
<b>Assets</b>							
10100	Cash-Operating Account 2	56,402.89	0.00	0.00	0.00	0.00	56,402.89
11501	Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00
13101	Due From General Fund	0.00	0.00	1,622.93	0.00	0.00	1,622.93
13102	Due From Debt Service Fund	0.00	0.00	0.00	0.00	0.00	0.00
13501	Interest Receivable	0.00	0.00	0.00	0.00	0.00	0.00
15104	Investments--Interest Account--Series 2004A	0.00	0.00	0.00	0.00	0.00	0.00
15106	Investments--Prepayment Account-Series2004A	0.00	0.00	0.00	0.00	0.00	0.00
15108	Investments--Reserve Account--Series 2004A	0.00	0.00	0.00	0.00	0.00	0.00
15110	Investments--Revenue Account-Series 2004A	0.00	0.00	0.00	0.00	0.00	0.00
15112	Investments--Sinking Fund--Series 2004A	0.00	0.00	0.00	0.00	0.00	0.00
15114	Investments--Escrow--Series 2004A	0.00	0.00	0.00	0.00	0.00	0.00
15115	Investments--Revenue--Series 2016	0.00	0.00	0.00	0.00	0.00	0.00
15116	Investments--Interest--Series 2016	0.00	0.00	0.00	0.00	0.00	0.00
15118	Investments--Prepayment--Seri... 2016	0.00	0.00	0.00	0.00	0.00	0.00
15119	Investments--Reserve--Series 2016	0.00	0.00	0.00	0.00	0.00	0.00
15120	Investments--Cost of Issuance 2016	0.00	0.00	0.00	0.00	0.00	0.00
15123	Investments--Revenue--Series 2016	0.00	0.00	178,498.29	0.00	0.00	178,498.29
15124	Investments--Interest--Series 2016	0.00	0.00	0.00	0.00	0.00	0.00
15125	Investments--Sinking--Series 2016	0.00	0.00	0.00	0.00	0.00	0.00
15126	Investments--Prepayment--Seri... 2016	0.00	0.00	9,880.33	0.00	0.00	9,880.33
15127	Investments--Reserve--Series 2016	0.00	0.00	25,000.00	0.00	0.00	25,000.00
15500	Prepaid Items	0.00	0.00	0.00	0.00	0.00	0.00
15501	Prepaid Prof Liab Insurance	0.00	0.00	0.00	0.00	0.00	0.00

# Hammock Bay Community Development District

## Balance Sheet

As of 7/31/2017

		General Fund	Debt Service Fund Series 2004	Debt Service Fund Series 2016	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
15502	Prepaid GL Insurance	0.00	0.00	0.00	0.00	0.00	0.00
15503	Prepaid Trustee Fees	0.00	0.00	0.00	0.00	0.00	0.00
16490	Improvements Other Than Buildings	0.00	0.00	0.00	14,553,295.62	0.00	14,553,295.62
18000	Amount Available-Debt Service	0.00	0.00	0.00	0.00	380,061.12	380,061.12
18100	Amount To Be Provided-Debt Service	0.00	0.00	0.00	0.00	2,784,938.88	2,784,938.88
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Total Assets	56,402.89	0.00	215,001.55	14,553,295.62	3,165,000.00	17,989,700.06
Liabilities							
20200	Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00
20201	Accounts Payable Other	0.00	0.00	0.00	0.00	0.00	0.00
20203	Unallocated Funds	0.00	0.00	0.00	0.00	0.00	0.00
20701	Due To General Fund	0.00	0.00	0.00	0.00	0.00	0.00
20702	Due To Debt Service Fund	1,622.93	0.00	0.00	0.00	0.00	1,622.93
21500	Accrued Interest Payable	0.00	0.00	0.00	0.00	0.00	0.00
21800	Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00	0.00
22900	Other Current Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
23292	Revenue Bonds Payable --- Series 2004 A	0.00	0.00	0.00	0.00	0.00	0.00
23293	Revenue Bonds Payable --- Series 2016	0.00	0.00	0.00	0.00	3,165,000.00	3,165,000.00
	Total Liabilities	1,622.93	0.00	0.00	0.00	3,165,000.00	3,166,622.93
Fund Equity & Other Credits							
24700	Fund Balance-All Other Reserves	0.00	622,054.96	0.00	0.00	0.00	622,054.96
27100	Fund Balance-Unreserved	95,760.02	0.00	0.00	0.00	0.00	95,760.02
28000	Investment In General Fixed Assets	0.00	0.00	0.00	14,553,295.62	0.00	14,553,295.62
	Other	(40,980.06)	(622,054.96)	215,001.55	0.00	0.00	(448,033.47)
	Total Fund Equity & Other Credits	54,779.96	0.00	215,001.55	14,553,295.62	0.00	14,823,077.13
	Total Liabilities & Fund Equity	56,402.89	0.00	215,001.55	14,553,295.62	3,165,000.00	17,989,700.06

# Hammock Bay Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2016 Through 7/31/2017  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	46,629	42,557	(4,072)	(9)%
Operations & Maintenance Assmts - Off-Roll	0	101	101	0 %
Total Revenues	<u>46,629</u>	<u>42,658</u>	<u>(3,971)</u>	<u>(9)%</u>
Expenditures				
Legislative				
Supervisor Fees	1,200	800	400	33 %
Financial & Administrative				
District Manager	0	2,878	(2,878)	0 %
District Engineer	1,000	1,110	(110)	(11)%
Disclosure Report	500	650	(150)	(30)%
Trustees Fees	6,000	3,771	2,229	37 %
Management & Accounting Services	34,540	25,905	8,635	25 %
Auditing Services	6,500	8,250	(1,750)	(27)%
Arbitrage Rebate Calculation	650	0	650	100 %
Financial Services	250	0	250	100 %
Postage, Phone, Faxes, Copies	500	172	328	66 %
Professional Liability Insurance	1,800	0	1,800	100 %
Legal Advertising	750	0	750	100 %
Bank Fees	500	261	239	48 %
Dues, Licenses & Fees	185	825	(640)	(346)%
Legal Counsel				
District Counsel	3,800	1,029	2,771	73 %
Other Physical Environment				
General Liability Insurance	750	0	750	100 %
HOA Maintenance Agreement	100	0	100	100 %
Total Expenditures	<u>59,025</u>	<u>45,652</u>	<u>13,373</u>	<u>23 %</u>
Other Financing Sources				
Interfund Transfer	12,396	0	(12,396)	(100)%
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,994)</u>	<u>(2,994)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(19,289)	(19,289)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(22,282)</u>	<u>(22,282)</u>	<u>0 %</u>

# Hammock Bay Community Development District

## Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2004

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Other Financing Sources				
Interfund Transfer	0	(4,877)	(4,877)	0 %
Excess Revenues Over (Under)	0	(4,877)	(4,877)	0 %
Expenditures				
Fund Balance, Beginning of Period	0	(575,947)	(575,947)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(580,824)</u>	<u>(580,824)</u>	<u>0 %</u>

# Hammock Bay Community Development District

## Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2016

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	222,795	230,244	7,449	3 %
Debt Service Prepayments	0	8,098	8,098	0 %
Lot Closings - Debt Service	0	8,617	8,617	0 %
Debt Service Assmts - Off-Roll	0	827	827	0 %
Interest Earnings				
Interest Earnings	0	321	321	0 %
Total Revenues	<u>222,795</u>	<u>248,107</u>	<u>25,312</u>	<u>11 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	102,796	104,528	(1,732)	(2)%
Principal Payments	<u>120,000</u>	<u>135,000</u>	<u>(15,000)</u>	<u>(13)%</u>
Total Expenditures	<u>222,796</u>	<u>239,528</u>	<u>(16,732)</u>	<u>(8)%</u>
Other Financing Sources				
Interfund Transfer	0	4,877	4,877	0 %
Excess Revenues Over (Under) Expenditures	<u>(1)</u>	<u>13,456</u>	<u>13,457</u>	<u>(1,345,697)%</u>
Fund Balance, Beginning of Period	0	201,546	201,546	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>215,002</u>	<u>215,003</u>	<u>(21,500,255)%</u>