



Gardens at Hammock Beach Community Development District

**Proposed Budget
FY 2017**



Gardens at Hammock Beach

Community Development District

<u>Description</u>	<u>Adopted Budget FY2016</u>	<u>Proposed Budget FY2017</u>
<u>Revenues</u>		
Developer Contributions	\$17,375	\$16,975
Total Revenues	<u><u>\$17,375</u></u>	<u><u>\$16,975</u></u>
<u>Expenditures</u>		
<i><u>Administrative</u></i>		
Annual Audit	\$2,500	\$2,500
Engineering	\$5,000	\$5,000
Attorney	\$5,000	\$5,000
Management Fees	\$2,000	\$2,000
Information Technology	\$500	\$100
Telephone	\$100	\$100
Postage	\$250	\$250
Insurance	\$0	\$0
Printing & Binding	\$250	\$250
Legal Advertising	\$500	\$500
Other Current Charges	\$1,000	\$1,000
Office Supplies	\$100	\$100
Dues, Licenses & Subscriptions	\$175	\$175
Total Expenditures	<u><u>\$17,375</u></u>	<u><u>\$16,975</u></u>
Excess Revenues/(Expenditures)	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Gardens at Hammock Beach Community Development District

GENERAL FUND BUDGET

REVENUES:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, etc.

Information Technology

Represents costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Telephone

Telephone and fax machine.

Gardens at Hammock Beach
Community Development District
GENERAL FUND BUDGET

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials' liability and property insurance coverages. The District does not maintain insurance.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the fiscal year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.