



Gardens at Hammock Beach Community Development District

**Proposed Budget
FY 2021**



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Gardens at Hammock Beach

Community Development District

Adopted Budget FY2020	Actual Thru 5/31/20	Projected Next 4 Months	Total Thru 9/30/20	Proposed Budget FY2021
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Revenues

Developer Contributions	\$16,975	\$30,146	\$18,164	\$48,310	\$58,000
Total Revenues	\$16,975	\$30,146	\$18,164	\$48,310	\$58,000

Expenditures

Administrative

Supervisor Fees	\$0	\$1,800	\$1,200	\$3,000	\$7,200
FICA Expense	\$0	\$138	\$92	\$230	\$551
Annual Audit	\$2,500	\$0	\$0	\$0	\$2,500
Engineering	\$5,000	\$2,023	\$2,978	\$5,000	\$5,000
Attorney	\$5,000	\$1,050	\$195	\$1,245	\$5,000
Management Fees	\$2,000	\$23,333	\$11,667	\$35,000	\$35,000
Information Technology	\$100	\$667	\$333	\$1,000	\$1,000
Telephone	\$100	\$0	\$50	\$50	\$100
Postage	\$250	\$415	\$185	\$600	\$750
Insurance	\$0	\$0	\$0	\$0	\$5,500
Printing & Binding	\$250	\$222	\$78	\$300	\$500
Legal Advertising	\$500	\$923	\$577	\$1,500	\$2,000
Other Current Charges	\$1,000	\$60	\$75	\$135	\$350
Office Supplies	\$100	\$46	\$29	\$75	\$125
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Expenditures	\$16,975	\$30,851	\$17,458	\$48,310	\$58,000
Excess Revenues/(Expenditures)	\$0	(\$706)	\$706	(\$0)	\$0

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:

Supervisors Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each supervisor for the time devoted to District business and meetings. The amount is based on 3 supervisors attending 12 meetings during the fiscal year.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

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. The District has contracted with Parker, Mynchenberg & Associates, Inc. for this service.

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. The District has contract with Chiumento, Dwyer, Hertel, Grant, P.L. for this service.

Gardens at Hammock Beach Community Development District

GENERAL FUND BUDGET

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.

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.