

Hemingway Point
Community Development District

Approved Proposed Budget
FY 2026



Table of Contents

1	<u>General Fund</u>
2-4	<u>Narratives</u>
5-6	<u>Debt Service Fund Series 2013</u>
7-8	<u>Debt Service Fund Series 2014</u>
9	<u>Assessment Schedule</u>

Hemingway Point
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
REVENUES:					
Special Assessments - On Roll	\$ 253,746	\$ 248,687	\$ 5,059	\$ 253,746	\$ 253,746
Carry Forward Surplus	42,507	19,425	-	19,425	48,793
TOTAL REVENUES	\$ 296,253	\$ 268,112	\$ 5,059	\$ 273,171	\$ 302,539
EXPENDITURES:					
Administrative					
Supervisor Fees	\$ 8,000	\$ 400	\$ 3,000	\$ 3,400	\$ 8,000
FICA Taxes	612	31	230	260	612
Engineering	2,500	-	1,250	1,250	2,500
Attorney	11,000	2,660	5,500	8,160	11,000
Annual Audit	5,000	5,000	-	5,000	5,200
Assessment Administration	1,080	1,080	-	1,080	1,156
Dissemination Agent	2,700	1,350	1,350	2,700	2,889
Trustee Fees	8,000	8,000	-	8,000	8,000
Management Fees	42,449	21,225	21,224	42,449	45,420
Information Technology	540	270	270	540	578
Website Maintenance	1,145	573	572	1,145	1,225
Telephone	50	-	25	25	50
Postage & Delivery	1,250	162	625	787	1,250
Insurance General Liability	7,839	7,626	-	7,626	8,389
Printing & Binding	500	7	5	12	500
Legal Advertising	1,500	-	750	750	1,500
Other Current Charges	500	-	250	250	500
Office Supplies	150	-	75	75	150
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 94,990	\$ 48,558	\$ 35,126	\$ 83,684	\$ 99,094
Operations & Maintenance					
Field Expenditures					
Field Management	\$ 13,738	\$ 6,869	\$ 3,434	\$ 10,303	\$ 14,700
Security Patrol/Monitoring	26,000	14,875	9,916	24,791	27,000
Security System Hardware	2,500	-	1,250	1,250	2,500
Phone/Internet	2,500	323	1,200	1,523	2,500
Electric	7,500	3,056	2,619	5,675	7,500
Water	6,500	1,674	1,435	3,109	6,500
Property Insurance	7,406	6,750	-	6,750	7,628
Repairs & Maintenance	20,000	11,962	5,981	17,943	20,000
Landscape Maintenance	25,000	11,950	7,967	19,917	25,000
Tree Trimming	7,500	-	2,500	2,500	7,500
Janitorial Service & Supplies	6,500	2,897	2,483	5,381	6,500
Pool Maintenance & Repairs	30,000	6,151	5,273	11,424	30,000
Operating Supplies	4,500	-	3,000	3,000	4,500
Pressure Washing/Painting	8,000	-	4,000	4,000	8,000
Landscape Lighting & Replacement	5,000	-	2,500	2,500	5,000
Pest Control	660	200	330	530	660
Dues/Licenses	250	-	-	-	250
Contingencies/Reserve	27,709	10,098	10,000	20,098	27,709
TOTAL FIELD EXPENDITURES	\$ 201,263	\$ 76,806	\$ 63,889	\$ 140,694	\$ 203,446
TOTAL EXPENDITURES	\$ 296,253	\$ 125,363	\$ 99,015	\$ 224,378	\$ 302,539
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 142,749	\$ (93,956)	\$ 48,793	\$ -

Hemingway Point
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments - On Roll

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

Expenditures - Administrative

Supervisors Fees

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

FICA Taxes

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

Engineering

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

Attorney

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

Annual Audit

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

Assessment Roll Administration

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

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

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

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

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

Hemingway Point
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Administrative (continued)

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Expenditures - Field

Field Management

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

Security

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

Security Hardware

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

Phone/Internet

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

Electric

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

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

Water

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

Acct 2198944399	11850 SW 252 nd Terrace – Clubhouse
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Property Insurance

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

Repairs & Maintenance

Repairs and maintenance within the district.

Landscape Maintenance

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

Tree Trimming

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

Janitorial Service & Supplies

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

Pool Maintenance

The District has an agreement with **Florida's Bright & Blue Pools** for the maintenance of the pool and fountains (2). The currently contract is \$520.00 per month which includes complete pool and fountain services with chemical, 3 visits per week.

Operating Supplies

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

Hemingway Point
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Field (continued)

Pressure Washing/Painting

District contracts companies for Pressure washing of sidewalks and walkways.

Landscape Lighting & Replacement

This cost if for maintain the landscape lighting and replacement.

Pest Control

This cost if for an annual Bait pretreatment.

Dues/Licenses

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

Contingencies/Reserve

Represents any unforeseen expenditures.

Hemingway Point
Community Development District
Approved Proposed Budget
Debt Service Series 2013 Special Assessment Bonds (Phase One Project)

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$ 165,900	\$ 162,825	\$ 3,075	\$ 165,900	\$ 165,900
Interest Earnings	-	5,621	2,500	8,121	4,000
Carry Forward Surplus ⁽¹⁾	191,994	195,747	-	195,747	207,068
TOTAL REVENUES	\$ 357,894	\$ 364,193	\$ 5,575	\$ 369,768	\$ 376,969
EXPENDITURES:					
Interest 11/1	\$ 57,131	\$ 57,131	-	\$ 57,131	\$ 55,569
Principal 11/1	50,000	50,000	-	50,000	50,000
Interest 5/1	55,569	-	55,569	55,569	54,006
TOTAL EXPENDITURES	\$ 162,700	\$ 107,131	\$ 55,569	\$ 162,700	\$ 159,575
EXCESS REVENUES (EXPENDITURES)	\$ 195,194	\$ 257,062	\$ (49,994)	\$ 207,068	\$ 217,394

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$54,006
Principal Due 11/1/26	\$55,000
	\$109,006

Hemingway Point

Community Development District

AMORTIZATION SCHEDULE

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 1,735,000	6.250%	\$ 50,000	\$ 57,131	\$ 107,131
05/01/25	1,685,000	6.250%	-	55,569	
11/01/25	1,685,000	6.250%	50,000	55,569	161,138
05/01/26	1,635,000	6.250%	-	54,006	
11/01/26	1,635,000	6.250%	55,000	54,006	163,013
05/01/27	1,580,000	6.250%	-	52,288	
11/01/27	1,580,000	6.250%	60,000	52,288	164,575
05/01/28	1,520,000	6.250%	-	50,413	
11/01/28	1,520,000	6.250%	65,000	50,413	165,825
05/01/29	1,455,000	6.250%	-	48,381	
11/01/29	1,455,000	6.250%	65,000	48,381	161,763
05/01/30	1,390,000	6.250%	-	46,350	
11/01/30	1,390,000	6.250%	70,000	46,350	162,700
05/01/31	1,320,000	6.250%	-	44,163	
11/01/31	1,320,000	6.250%	75,000	44,163	163,325
05/01/32	1,245,000	6.250%	-	41,819	
11/01/32	1,245,000	6.250%	80,000	41,819	163,638
05/01/33	1,165,000	6.750%	-	39,319	
11/01/33	1,165,000	6.750%	85,000	39,319	163,638
05/01/34	1,080,000	6.750%	-	36,450	
11/01/34	1,080,000	6.750%	90,000	36,450	162,900
05/01/35	990,000	6.750%	-	33,413	
11/01/35	990,000	6.750%	95,000	33,413	161,825
05/01/36	895,000	6.750%	-	30,206	
11/01/36	895,000	6.750%	105,000	30,206	165,413
05/01/37	790,000	6.750%	-	26,663	
11/01/37	790,000	6.750%	110,000	26,663	163,325
05/01/38	680,000	6.750%	-	22,950	
11/01/38	680,000	6.750%	120,000	22,950	165,900
05/01/39	560,000	6.750%	-	18,900	
11/01/39	560,000	6.750%	125,000	18,900	162,800
05/01/40	435,000	6.750%	-	14,681	
11/01/40	435,000	6.750%	135,000	14,681	164,363
05/01/41	300,000	6.750%	-	10,125	
11/01/41	300,000	6.750%	145,000	10,125	165,250
05/01/42	155,000	6.750%	-	5,231	
11/01/42	155,000	6.750%	155,000	5,231	165,463
Total			\$ 1,735,000	\$ 1,318,981	\$ 3,053,981

Hemingway Point

Community Development District

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

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$ 170,480	\$ 165,876	\$ 4,605	\$ 170,480	\$ 170,480
Interest Earnings	-	5,007	2,000	7,007	4,000
Carry Forward Surplus ⁽¹⁾	165,667	168,252	-	168,252	181,617
TOTAL REVENUES	\$ 336,147	\$ 339,135	\$ 6,605	\$ 345,739	\$ 356,098
EXPENDITURES:					
Interest 11/1	\$ 55,197	\$ 55,197	-	\$ 55,197	\$ 53,925
Principal 11/1	55,000	55,000	-	55,000	60,000
Interest 5/1	53,925	-	53,925	53,925	52,425
TOTAL EXPENDITURES	\$ 164,122	\$ 110,197	\$ 53,925	\$ 164,122	\$ 166,350
EXCESS REVENUES (EXPENDITURES)	\$ 172,025	\$ 228,938	\$ (47,320)	\$ 181,617	\$ 189,748

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$52,425
Principal Due 11/1/26	\$65,000
	<u>\$117,425</u>

Hemingway Point

Community Development District

AMORTIZATION SCHEDULE

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 2,085,000	4.625%	\$ 55,000	\$ 55,197	\$ 110,197
05/01/25	2,030,000	5.000%	-	53,925	
11/01/25	2,030,000	5.000%	60,000	53,925	167,850.00
05/01/26	1,970,000	5.000%	-	52,425	
11/01/26	1,970,000	5.000%	65,000	52,425	169,850.00
05/01/27	1,905,000	5.000%	-	50,800	
11/01/27	1,905,000	5.000%	65,000	50,800	166,600.00
05/01/28	1,840,000	5.000%	-	49,175	
11/01/28	1,840,000	5.000%	70,000	49,175	168,350.00
05/01/29	1,770,000	5.000%	-	47,425	
11/01/29	1,770,000	5.000%	75,000	47,425	169,850.00
05/01/30	1,695,000	5.000%	-	45,550	
11/01/30	1,695,000	5.000%	75,000	45,550	166,100.00
05/01/31	1,620,000	5.000%	-	43,675	
11/01/31	1,620,000	5.000%	80,000	43,675	167,350.00
05/01/32	1,540,000	5.000%	-	41,675	
11/01/32	1,540,000	5.000%	85,000	41,675	168,350.00
05/01/33	1,455,000	5.000%	-	39,550	
11/01/33	1,455,000	5.000%	90,000	39,550	169,100.00
05/01/34	1,365,000	5.000%	-	37,300	
11/01/34	1,365,000	5.000%	95,000	37,300	169,600.00
05/01/35	1,270,000	5.500%	-	34,925	
11/01/35	1,270,000	5.500%	100,000	34,925	169,850.00
05/01/36	1,170,000	5.500%	-	32,175	
11/01/36	1,170,000	5.500%	105,000	32,175	169,350.00
05/01/37	1,065,000	5.500%	-	29,288	
11/01/37	1,065,000	5.500%	110,000	29,288	168,575.00
05/01/38	955,000	5.500%	-	26,263	
11/01/38	955,000	5.500%	115,000	26,263	167,525.00
05/01/39	840,000	5.500%	-	23,100	
11/01/39	840,000	5.500%	120,000	23,100	166,200.00
05/01/40	720,000	5.500%	-	19,800	
11/01/40	720,000	5.500%	130,000	19,800	169,600.00
05/01/41	590,000	5.500%	-	16,225	
11/01/41	590,000	5.500%	135,000	16,225	167,450.00
05/01/42	455,000	5.500%	-	12,513	
11/01/42	455,000	5.500%	145,000	12,513	170,025.00
05/01/43	310,000	5.500%	-	8,525	
11/01/43	310,000	5.500%	150,000	8,525	167,050.00
05/01/44	160,000	5.500%	-	4,400	
11/01/44	160,000	5.500%	160,000	4,400	168,800.00
Total			\$ 2,085,000	\$ 1,392,622	\$ 3,477,622

Hemingway Point
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds 2013 Units	Bonds 2014 Units	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit		
				FY 2026	FY2025	Increase/(decrease)	FY 2026	FY2025	FY 2026	FY2025	Increase/(decrease)	FY 2026	FY2025	Increase/(decrease)
							Series 2013		Series 2014					
Single Family-Phase I	167	167	0	\$832.09	\$832.09	\$0.00	\$1,045.70	\$1,045.70	\$0.00	\$0.00	\$0.00	\$1,877.79	\$1,877.79	\$0.00
Single Family-Phase II	154	0	154	\$832.09	\$832.09	\$0.00	\$0.00	\$0.00	\$1,165.28	\$1,165.28	\$0.00	\$1,997.37	\$1,997.37	\$0.00
Total	321	167	154											