

**HAMAL**

**COMMUNITY DEVELOPMENT  
DISTRICT**

**February 10, 2025**

**BOARD OF SUPERVISORS**

**REGULAR  
MEETING AGENDA**

**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA**  
**LETTER**

**Hamal Community Development District**  
**OFFICE OF THE DISTRICT MANAGER**  
**2300 Glades Road, Suite 410W•Boca Raton, Florida 33431**  
**Phone: (561) 571-0010•Fax: (561) 571-0013•Toll-Free: (877) 276-0889**

February 3, 2025

Board of Supervisors  
Hamal Community Development District

**ATTENDEES:**  
Please identify yourself each  
time you speak to facilitate  
accurate transcription of  
meeting minutes.

Dear Board Members:

The Board of Supervisors of the Hamal Community Development District will hold a Regular Meeting on February 10, 2025 at 6:00 p.m., at the Briar Bay Clubhouse, 3400 Celebration Blvd., West Palm Beach, Florida 33411. The agenda is as follows:

1. Call to Order/Roll Call
2. Pledge of Allegiance
3. Public Comments
4. Presentation: Reserve Advisors Full Reserve Study
5. Consideration of Ibero Property Management Estimate 2058 for Wall Painting/Repairs
6. Discussion: Kings Management Services, Inc. Landscaping
  - A. Glattli Spray Service Pest Control Service Confirmation
7. Acceptance of Unaudited Financial Statements as of December 31, 2024
8. Approval of December 9, 2024 Regular Meeting Minutes
9. Staff Reports
  - A. District Counsel: *Kutak Rock LLP*
  - B. District Engineer: *Craig A. Smith & Associates*
  - C. Operations Manager: *Ibero Property Management*
  - D. Landscape Manager: *Kings Management Services, Inc. - Landscaping Division*
  - E. District Manager: *Wrathell, Hunt and Associates, LLC*
  - NEXT MEETING DATE: March 10, 2025 at 6:00 PM

○ QUORUM CHECK

|        |                     |                                    |                                |                             |
|--------|---------------------|------------------------------------|--------------------------------|-----------------------------|
| SEAT 1 | MARC DePAUL         | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 2 | BENJAMIN CUNNINGHAM | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 3 | JOSEPH PETRICK      | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 4 | IONE SENIOR         | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |
| SEAT 5 | BENSY SANON         | <input type="checkbox"/> IN PERSON | <input type="checkbox"/> PHONE | <input type="checkbox"/> NO |

10. Supervisors' Requests

11. Public Comments

12. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (561) 512-9027.

Sincerely,



Jamie Sanchez  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE**

**CALL-IN NUMBER: 1-888-354-0094**

**PARTICIPANT PASSCODE: 131 733 0895**

**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**4**

# Hamal Community Development District

November 12, 2024 • West Palm Beach, FL

**FULL RESERVE STUDY**



Hamal Community Development District  
West Palm Beach, Florida

Dear Board of Directors of Hamal Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of Hamal Community Development District in West Palm Beach, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, November 12, 2024.

This *Full Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a "Level I Full Reserve Study."

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Hamal Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

Respectfully submitted on December 10, 2024 by

*Reserve Advisors, LLC*

Visual Inspection and Report by: Jaison T. Thomas, RS<sup>1</sup>

Review by: Alan M. Ebert, RS, PRA<sup>2</sup>, Director of Quality Assurance



1 RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

2 PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.





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QUICK START GUIDE





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# 1.RESERVE STUDY EXECUTIVE SUMMARY

**Client:** Hamal Community Development District (Hamal)

**Location:** West Palm Beach, Florida

**Reference:** 211433

**Property Basics:** Hamal Community Development District is responsible for the landscape, irrigation system, ponds, stormwater system, perimeter walls, fences and drainage easements shared by 1,321 owners at the areas within the Hamala Community Development District borders. The development was constructed from approximately 2001 to 2004

**Reserve Components Identified:** 19 Reserve Components.

**Inspection Date:** November 12, 2024.

**Funding Goal:** The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2030 due to erosion control at the ponds and in 2046 due to replacement of the electrical systems. In addition, the Reserve Funding Plan recommends 2055 year end accumulated reserves of approximately \$530,000. We judge this amount of accumulated reserves in 2055 necessary to fund the likely replacement of the pond aerators, aluminum fences and inspections and capital repairs to the catch basins after 2055. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2055 year end reserves.

**Methodology:** We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- Current and future local costs of replacement
- 2.7% anticipated annual rate of return on invested reserves
- 3.3% future Inflation Rate for estimating Future Replacement Costs

**Sources for Local Costs of Replacement:** Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

## **Unaudited Cash Status of Reserve Fund:**

- \$0 as of November 12, 2024 as per Management (The Fiscal Year (FY 2025) for Hamal begins October 1,2024 and ends September 30,2025. For brevity, we refer to the Fiscal Year by its ending year, i.e. Fiscal Year 2024-2025 is FY 2025 or simply 2025)
- The Association did not budget Reserve Contributions in 2025.

**Project Prioritization:** We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the Association prioritize the following projects in the next five years based on the conditions identified:

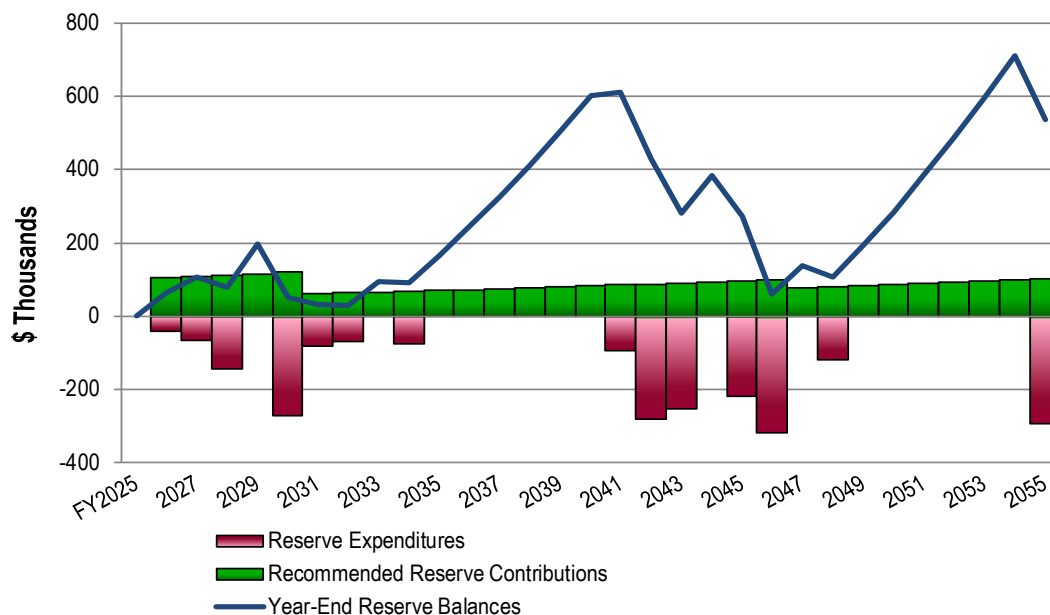
- Replacement of the remaining irrigation pumps
- Replacement of the pond aerators
- Paint finishes, inspections and capital repairs to the perimeter walls
- Phased inspections and capital repairs to the catch basins

**Recommended Reserve Funding:** We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Increase Reserve Contributions to \$104,800 in 2026
- Inflationary increases from 2027 through 2030
- Decrease to \$61,800 by 2031 due to fully funding for erosion control at the ponds
- Inflationary increases from 2032 through 2046
- Decrease to \$78,000 by 2047 due to fully funding for replacement of the electrical systems
- Inflationary increases from 2036 through 2046
- Initial adjustment of \$104,800 is equivalent to an increase of \$79.33 in the annual contributions per owner.

**Hamal**  
Recommended Reserve Funding Table and Graph

| Year | Reserve Contributions (\$) | Reserve Balances (\$) | Year | Reserve Contributions (\$) | Reserve Balances (\$) | Year | Reserve Contributions (\$) | Reserve Balances (\$) |
|------|----------------------------|-----------------------|------|----------------------------|-----------------------|------|----------------------------|-----------------------|
| 2026 | 104,800                    | 63,814                | 2036 | 72,600                     | 242,960               | 2046 | 100,400                    | 58,738                |
| 2027 | 108,300                    | 107,398               | 2037 | 75,000                     | 325,532               | 2047 | 78,000                     | 139,377               |
| 2028 | 111,900                    | 78,474                | 2038 | 77,500                     | 412,868               | 2048 | 80,600                     | 105,387               |
| 2029 | 115,600                    | 197,753               | 2039 | 80,100                     | 505,197               | 2049 | 83,300                     | 192,657               |
| 2030 | 119,400                    | 50,056                | 2040 | 82,700                     | 602,654               | 2050 | 86,000                     | 285,020               |
| 2031 | 61,800                     | 31,926                | 2041 | 85,400                     | 610,319               | 2051 | 88,800                     | 382,714               |
| 2032 | 63,800                     | 27,890                | 2042 | 88,200                     | 431,057               | 2052 | 91,700                     | 485,985               |
| 2033 | 65,900                     | 95,433                | 2043 | 91,100                     | 279,576               | 2053 | 94,700                     | 595,085               |
| 2034 | 68,100                     | 91,215                | 2044 | 94,100                     | 382,495               | 2054 | 97,800                     | 710,273               |
| 2035 | 70,300                     | 164,927               | 2045 | 97,200                     | 271,324               | 2055 | 101,000                    | 535,115               |





## 2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of

**Hamal Community Development District**

**West Palm Beach, Florida**

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, November 12, 2024.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Five-Year Outlook** - Identifies reserve components and anticipated reserve expenditures during the first five years
- **Reserve Component Detail** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used to develop the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

## IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Association and through conversations with Management. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Owners
- Property Maintained by Others

We advise the Board to conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- Hamal responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

## **Excluded Components**

for  
**Hamal**  
**Community Development District**  
West Palm Beach, Florida

### **Operating Budget Components**

Repairs normally funded through the Operating Budget and Expenditures less than \$7,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.

- Catch Basins, Cleaning
- Culverts, Maintenance
- Irrigation System, Controls and Maintenance
- Landscape
- Paint Finishes, Touch Up
- Pumps, Maintenance
- Stormwater Pump House, Interior
- Stormwater Pump System<sup>1</sup>
- Valves, Small Diameter (We assume replacement as needed in lieu of an aggregate replacement of all small diameter valves as a single event.)
- Walls, Stucco, Paint Finishes and Repairs, Stormwater Pump House, Interim

<sup>1</sup> At the request of Management, we do not include expenditures for the stormwater system. The Association maintains a separate account to fund this

### **Long-Lived Components**

These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.

|   | <b>Useful Life</b> | <b>Estimated Cost</b> |
|---|--------------------|-----------------------|
| • Culverts                                | Indeterminate      | N/A                   |
| • Electrical Systems, Common, Interior    | to 75              | N/A                   |
| • Foundation, Stormwater Pump House       | Indeterminate      | N/A                   |
| • Pipes, Subsurface Utilities             | to 85+             | N/A                   |
| • Structural Frame, Stormwater Pump House | Indeterminate      | N/A                   |

**Excluded Components**  
for  
**Hamal**  
**Community Development District**  
West Palm Beach, Florida

| Others Responsibility Components  |  |
|---|--|
| Certain items have been designated as the responsibility of Others to repair or replace.  |  |
| <ul style="list-style-type: none"><li>• Components within the Sub-Association Gates (Excl. ponds, aerators, irrigation system around the ponds, electrical systems associated with the irrigation pumps and pond aerators and catch basins)<sup>1</sup></li></ul> |  |
| <ul style="list-style-type: none"><li>• Fences, School Perimeters<sup>2</sup></li><li>• Streets, Sidewalks and Light Polesa and Fixtures, Jog Road<sup>3</sup></li></ul>  |  |
| <sup>1</sup> Sub-Associations   |  |
| <sup>2</sup> Separate Entity  |  |
| <sup>3</sup> County   |  |



### 3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

#### Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
  - useful life
  - remaining useful life
- 2025 local cost of replacement
  - Per unit
  - Per phase
  - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

#### Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end

#### Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

RESERVE EXPENDITURES

Hamal  
Community Development District  
West Palm Beach, Florida

Explanatory Notes:

- 1) 3.3% is the estimated Inflation Rate for estimating Future Replacement Costs.  
2) FY2025 is Fiscal Year beginning October 1, 2024 and ending September 30, 2025.

| Line Item   | Total Quantity | Per Phase Quantity | Units       | Reserve Component Inventory  | Estimated 1st Year of Event | Life Analysis, Years |           | Costs, \$   |                  |              | Percentage of Future Expenditures | RUL = 0 FY2025 | 1 2026 | 2 2027  | 3 2028  | 4 2029 | 5 2030  | 6 2031 | 7 2032 | 8 2033 | 9 2034 | 10 2035 | 11 2036 | 12 2037 | 13 2038 | 14 2039 | 15 2040 |
|---|----------------|--------------------|-------------|--|-----------------------------|----------------------|-----------|-------------|------------------|--------------|-----------------------------------|----------------|--------|---------|---------|--------|---------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|
|   |                |                    |             |  |                             | Useful               | Remaining | Unit (2025) | Per Phase (2025) | Total (2025) |                                   |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.100   | 193            | 64                 | Each        | Catch Basins, Inspections and Capital Repairs, Phased                    | 2030                        | to 25                | 5 to 7    | 850.00      | 54,681           | 164,050      | 14.8%                             |                |        |         |         |        | 64,318  | 66,441 | 68,633 |        |        |         |         |         |         |         |         |
| 4.120   | 1              | 1                  | Allowance   | Electrical Systems, Outdoor  | 2046                        | to 45                | 21        | 120,000.00  | 120,000          | 120,000      | 10.2%                             |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.150   | 1              | 1                  | Allowance   | Exterior Renovations, Stormwater Pump House                              | 2031                        | 25 to 30             | 6         | 12,000.00   | 12,000           | 12,000       | 0.6%                              |                |        |         |         |        |         | 14,581 |        |        |        |         |         |         |         |         |         |
| 4.200   | 1,030          | 1,030              | Linear Feet | Fences, Aluminum   | 2030                        | 25 to 30             | 5         | 60.00       | 61,800           | 61,800       | 3.1%                              |                |        |         |         |        | 72,693  |        |        |        |        |         |         |         |         |         |         |
| 4.410   | 1              | 1                  | Each        | Irrigation System, Pump 1, Jog Road, 15-HP                               | 2043                        | to 20                | 18        | 10,500.00   | 10,500           | 10,500       | 0.8%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.411   | 1              | 1                  | Each        | Irrigation System, Pump 2, Celebration, 10-HP                            | 2026                        | to 20                | 1         | 7,500.00    | 7,500            | 7,500        | 1.0%                              | 7,748          |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.412   | 1              | 1                  | Each        | Irrigation System, Pump 3, Sail Harbour/Waters Edge, 10-HP               | 2026                        | to 20                | 1         | 7,500.00    | 7,500            | 7,500        | 1.0%                              | 7,748          |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.413   | 1              | 1                  | Each        | Irrigation System, Pump 4, Liberty Bay/Big Ficus, 15-HP                  | 2026                        | to 20                | 1         | 10,500.00   | 10,500           | 10,500       | 1.4%                              | 10,847         |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.414   | 1              | 1                  | Each        | Irrigation System, Pump 5, 10-HP   | 2026                        | to 20                | 1         | 7,500.00    | 7,500            | 7,500        | 1.0%                              | 7,748          |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.415   | 1              | 1                  | Each        | Irrigation System, Pump 6, Hamilton Bay, 10-HP                           | 2026                        | to 20                | 1         | 7,500.00    | 7,500            | 7,500        | 1.0%                              | 7,748          |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.420   | 19             | 19                 | Zones       | Irrigation System 1, Jog Road, Replacement                               | 2042                        | to 40+               | 17        | 1,800.00    | 34,200           | 34,200       | 2.6%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.421   | 19             | 19                 | Zones       | Irrigation System 2, Celebration, Replacement                            | 2042                        | to 40+               | 17        | 1,800.00    | 34,200           | 34,200       | 2.6%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.422   | 8              | 8                  | Zones       | Irrigation System 3, Sail Harbour/Waters Edge, Replacement               | 2042                        | to 40+               | 17        | 1,800.00    | 14,400           | 14,400       | 1.1%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.423   | 19             | 19                 | Zones       | Irrigation System 4, Liberty Bay/Big Ficus, Replacement                  | 2042                        | to 40+               | 17        | 1,800.00    | 34,200           | 34,200       | 2.6%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.424   | 7              | 7                  | Zones       | Irrigation System 5, Replacement   | 2042                        | to 40+               | 17        | 1,800.00    | 12,600           | 12,600       | 0.9%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.425   | 18             | 18                 | Zones       | Irrigation System 6, Hamilton Bay, Replacement                           | 2042                        | to 40+               | 17        | 1,800.00    | 32,400           | 32,400       | 2.4%                              |                |        |         |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.640   | 55,850         | 55,850             | Square Feet | Perimeter Walls, Stucco, Paint Finishes, Inspections and Capital Repairs | 2027                        | 5 to 7               | 2         | 1.00        | 55,850           | 55,850       | 21.3%                             |                | 59,597 |         |         |        |         |        | 74,804 |        |        |         |         |         |         |         |         |
| 4.700   | 10             | 10                 | Each        | Ponds, Aerator Fountains   | 2028                        | 10 to 15             | 3         | 13,000.00   | 130,000          | 130,000      | 16.2%                             |                |        | 143,299 |         |        |         |        |        |        |        |         |         |         |         |         |         |
| 4.710   | 28,000         | 4,200              | Linear Feet | Ponds, Erosion Control, Partial  | 2030                        | to 15                | 5         | 27.00       | 113,400          | 756,000      | 15.1%                             |                |        |         |         |        | 133,387 |        |        |        |        |         |         |         |         |         |         |
|   |                | 1                  | Allowance   | Reserve Study Update with Site Visit                                     | 2027                        | to 2                 | 2         | 7,400.00    | 7,400            | 7,400        | 0.3%                              |                |        | 7,400   |         |        |         |        |        |        |        |         |         |         |         |         |         |
| Anticipated Expenditures, By Year (\$2,319,321 over 30 years) |                |                    |             |  |                             |                      |           |             |                  |              |                                   | 0              | 41,837 | 66,997  | 143,299 | 0      | 270,398 | 81,022 | 68,633 | 0      | 74,804 | 0       | 0       | 0       | 0       | 0       | 0       |

RESERVE EXPENDITURES

|   |                   |                       |             | Hamal<br>Community Development District<br>West Palm Beach, Florida      |                                   |                         |           |                |                     |                 |   |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
|---|-------------------|-----------------------|-------------|--|-----------------------------------|-------------------------|-----------|----------------|---------------------|-----------------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|---------|
| Line<br>Item  | Total<br>Quantity | Per Phase<br>Quantity | Units       | Reserve Component Inventory  | Estimated<br>1st Year of<br>Event | Life Analysis,<br>Years |           | Costs, \$      |                     |                 | Percentage<br>of Future<br>Expenditures | 16<br>2041 | 17<br>2042 | 18<br>2043 | 19<br>2044 | 20<br>2045 | 21<br>2046 | 22<br>2047 | 23<br>2048 | 24<br>2049 | 25<br>2050 | 26<br>2051 | 27<br>2052 | 28<br>2053 | 29<br>2054 | 30<br>2055 |         |
|   |                   |                       |             |  |                                   | Useful                  | Remaining | Unit<br>(2025) | Per Phase<br>(2025) | Total<br>(2025) |   |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.100   | 193               | 64                    | Each        | Catch Basins, Inspections and Capital Repairs, Phased                    | 2030                              | to 25                   | 5 to 7    | 850.00         | 54,681              | 164,050         | 14.8%                                   |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            | 144,825 |
| 4.120   | 1                 | 1                     | Allowance   | Electrical Systems, Outdoor  | 2046                              | to 45                   | 21        | 120,000.00     | 120,000             | 120,000         | 10.2%                                   |            |            |            |            |            | 237,295    |            |            |            |            |            |            |            |            |            |         |
| 4.150   | 1                 | 1                     | Allowance   | Exterior Renovations, Stormwater Pump House                              | 2031                              | 25 to 30                | 6         | 12,000.00      | 12,000              | 12,000          | 0.6%                                    |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.200   | 1,030             | 1,030                 | Linear Feet | Fences, Aluminum   | 2030                              | 25 to 30                | 5         | 60.00          | 61,800              | 61,800          | 3.1%                                    |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.410   | 1                 | 1                     | Each        | Irrigation System, Pump 1, Jog Road, 15-HP                               | 2043                              | to 20                   | 18        | 10,500.00      | 10,500              | 10,500          | 0.8%                                    |            |            | 18,836     |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.411   | 1                 | 1                     | Each        | Irrigation System, Pump 2, Celebration, 10-HP                            | 2026                              | to 20                   | 1         | 7,500.00       | 7,500               | 7,500           | 1.0%                                    |            |            |            |            |            | 14,831     |            |            |            |            |            |            |            |            |            |         |
| 4.412   | 1                 | 1                     | Each        | Irrigation System, Pump 3, Sail Harbour/Waters Edge, 10-HP               | 2026                              | to 20                   | 1         | 7,500.00       | 7,500               | 7,500           | 1.0%                                    |            |            |            |            |            | 14,831     |            |            |            |            |            |            |            |            |            |         |
| 4.413   | 1                 | 1                     | Each        | Irrigation System, Pump 4, Liberty Bay/Big Ficus, 15-HP                  | 2026                              | to 20                   | 1         | 10,500.00      | 10,500              | 10,500          | 1.4%                                    |            |            |            |            |            | 20,763     |            |            |            |            |            |            |            |            |            |         |
| 4.414   | 1                 | 1                     | Each        | Irrigation System, Pump 5, 10-HP   | 2026                              | to 20                   | 1         | 7,500.00       | 7,500               | 7,500           | 1.0%                                    |            |            |            |            |            | 14,831     |            |            |            |            |            |            |            |            |            |         |
| 4.415   | 1                 | 1                     | Each        | Irrigation System, Pump 6, Hamilton Bay, 10-HP                           | 2026                              | to 20                   | 1         | 7,500.00       | 7,500               | 7,500           | 1.0%                                    |            |            |            |            |            | 14,831     |            |            |            |            |            |            |            |            |            |         |
| 4.420   | 19                | 19                    | Zones       | Irrigation System 1, Jog Road, Replacement                               | 2042                              | to 40+                  | 17        | 1,800.00       | 34,200              | 34,200          | 2.6%                                    |            | 59,393     |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.421   | 19                | 19                    | Zones       | Irrigation System 2, Celebration, Replacement                            | 2042                              | to 40+                  | 17        | 1,800.00       | 34,200              | 34,200          | 2.6%                                    |            | 59,393     |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.422   | 8                 | 8                     | Zones       | Irrigation System 3, Sail Harbour/Waters Edge, Replacement               | 2042                              | to 40+                  | 17        | 1,800.00       | 14,400              | 14,400          | 1.1%                                    |            | 25,007     |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.423   | 19                | 19                    | Zones       | Irrigation System 4, Liberty Bay/Big Ficus, Replacement                  | 2042                              | to 40+                  | 17        | 1,800.00       | 34,200              | 34,200          | 2.6%                                    |            | 59,393     |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.424   | 7                 | 7                     | Zones       | Irrigation System 5, Replacement   | 2042                              | to 40+                  | 17        | 1,800.00       | 12,600              | 12,600          | 0.9%                                    |            | 21,881     |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.425   | 18                | 18                    | Zones       | Irrigation System 6, Hamilton Bay, Replacement                           | 2042                              | to 40+                  | 17        | 1,800.00       | 32,400              | 32,400          | 2.4%                                    |            | 56,267     |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.640   | 55,850            | 55,850                | Square Feet | Perimeter Walls, Stucco, Paint Finishes, Inspections and Capital Repairs | 2027                              | 5 to 7                  | 2         | 1.00           | 55,850              | 55,850          | 21.3%                                   | 93,892     |            |            |            |            |            |            | 117,850    |            |            |            |            |            |            |            | 147,922 |
| 4.700   | 10                | 10                    | Each        | Ponds, Aerator Fountains   | 2028                              | 10 to 15                | 3         | 13,000.00      | 130,000             | 130,000         | 16.2%                                   |            |            | 233,211    |            |            |            |            |            |            |            |            |            |            |            |            |         |
| 4.710   | 28,000            | 4,200                 | Linear Feet | Ponds, Erosion Control, Partial  | 2030                              | to 15                   | 5         | 27.00          | 113,400             | 756,000         | 15.1%                                   |            |            |            |            | 217,080    |            |            |            |            |            |            |            |            |            |            |         |
|   |                   | 1                     | Allowance   | Reserve Study Update with Site Visit                                     | 2027                              | to 2                    | 2         | 7,400.00       | 7,400               | 7,400           | 0.3%                                    |            |            |            |            |            |            |            |            |            |            |            |            |            |            |            |         |
| Anticipated Expenditures, By Year (\$2,319,321 over 30 years) |                   |                       |             |  |                                   |                         |           |                |                     |                 |   | 93,892     | 281,333    | 252,047    | 0          | 217,080    | 317,382    | 0          | 117,850    | 0          | 0          | 0          | 0          | 0          | 0          | 0          | 292,747 |

RESERVE FUNDING PLAN

| CASH FLOW ANALYSIS                      |          | Individual Reserve Budgets & Cash Flows for the Next 30 Years |          |           |           |           |           |          |          |          |          |           |           |           |           |           |           |
|---|----------|---|----------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Hamal                                   |          |   |          |           |           |           |           |          |          |          |          |           |           |           |           |           |           |
| Community Development District          |          |   |          |           |           |           |           |          |          |          |          |           |           |           |           |           |           |
| West Palm Beach, Florida                |          | FY2025  | 2026     | 2027      | 2028      | 2029      | 2030      | 2031     | 2032     | 2033     | 2034     | 2035      | 2036      | 2037      | 2038      | 2039      | 2040      |
| Reserves at Beginning of Year           | (Note 1) | 0   | 0        | 63,814    | 107,398   | 78,474    | 197,753   | 50,056   | 31,926   | 27,890   | 95,433   | 91,215    | 164,927   | 242,960   | 325,532   | 412,868   | 505,197   |
| Total Recommended Reserve Contributions | (Note 2) | 0   | 104,800  | 108,300   | 111,900   | 115,600   | 119,400   | 61,800   | 63,800   | 65,900   | 68,100   | 70,300    | 72,600    | 75,000    | 77,500    | 80,100    | 82,700    |
| Estimated Interest Earned, During Year  | (Note 3) | 0   | 850      | 2,281     | 2,476     | 3,679     | 3,301     | 1,092    | 797      | 1,643    | 2,486    | 3,412     | 5,433     | 7,572     | 9,836     | 12,229    | 14,757    |
| Anticipated Expenditures, By Year       |          | 0   | (41,837) | (66,997)  | (143,299) | 0         | (270,398) | (81,022) | (68,633) | 0        | (74,804) | 0         | 0         | 0         | 0         | 0         | 0         |
| Anticipated Reserves at Year End        |          | \$0   | \$63,814 | \$107,398 | \$78,474  | \$197,753 | \$50,056  | \$31,926 | \$27,890 | \$95,433 | \$91,215 | \$164,927 | \$242,960 | \$325,532 | \$412,868 | \$505,197 | \$602,654 |
|   |          | (NOTE 5)  |          |           |           |           |           |          |          |          |          |           |           |           |           |           |           |

| (continued)                             | Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued |                  |                  |                  |                  |                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---|--|------------------|------------------|------------------|------------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|   | 2041   | 2042             | 2043             | 2044             | 2045             | 2046            | 2047             | 2048             | 2049             | 2050             | 2051             | 2052             | 2053             | 2054             | 2055             |
| Reserves at Beginning of Year           | 602,654  | 610,319          | 431,057          | 279,576          | 382,495          | 271,324         | 58,738           | 139,377          | 105,387          | 192,657          | 285,020          | 382,714          | 485,985          | 595,085          | 710,273          |
| Total Recommended Reserve Contributions | 85,400   | 88,200           | 91,100           | 94,100           | 97,200           | 100,400         | 78,000           | 80,600           | 83,300           | 86,000           | 88,800           | 91,700           | 94,700           | 97,800           | 101,000          |
| Estimated Interest Earned, During Year  | 16,157   | 13,871           | 9,466            | 8,819            | 8,709            | 4,396           | 2,639            | 3,260            | 3,970            | 6,363            | 8,894            | 11,571           | 14,400           | 17,388           | 16,589           |
| Anticipated Expenditures, By Year       | (93,892)   | (281,333)        | (252,047)        | 0                | (217,080)        | (317,382)       | 0                | (117,850)        | 0                | 0                | 0                | 0                | 0                | 0                | (292,747)        |
| Anticipated Reserves at Year End        | <u>\$610,319</u>   | <u>\$431,057</u> | <u>\$279,576</u> | <u>\$382,495</u> | <u>\$271,324</u> | <u>\$58,738</u> | <u>\$139,377</u> | <u>\$105,387</u> | <u>\$192,657</u> | <u>\$285,020</u> | <u>\$382,714</u> | <u>\$485,985</u> | <u>\$595,085</u> | <u>\$710,273</u> | <u>\$535,115</u> |
|   |  |                  |                  |                  |                  | (NOTE 5)        |                  |                  |                  |                  |                  |                  |                  |                  | (NOTE 4)         |

Explanatory Notes:

- 1) The Association currently does not utilize a reserve account; FY2025 starts October 1, 2024 and ends September 30, 2025.
- 2) 2026 is the first year of recommended contributions.
- 3) 2.7% is the estimated annual rate of return on invested reserves
- 4) Accumulated year 2055 ending reserves consider the need to fund for replacement of the pond aerators, aluminum fences and inspections and capital repairs to the catch basins shortly after 2055, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

**FIVE-YEAR OUTLOOK**

**Hamal**  
**Community Development District**  
West Palm Beach, Florida

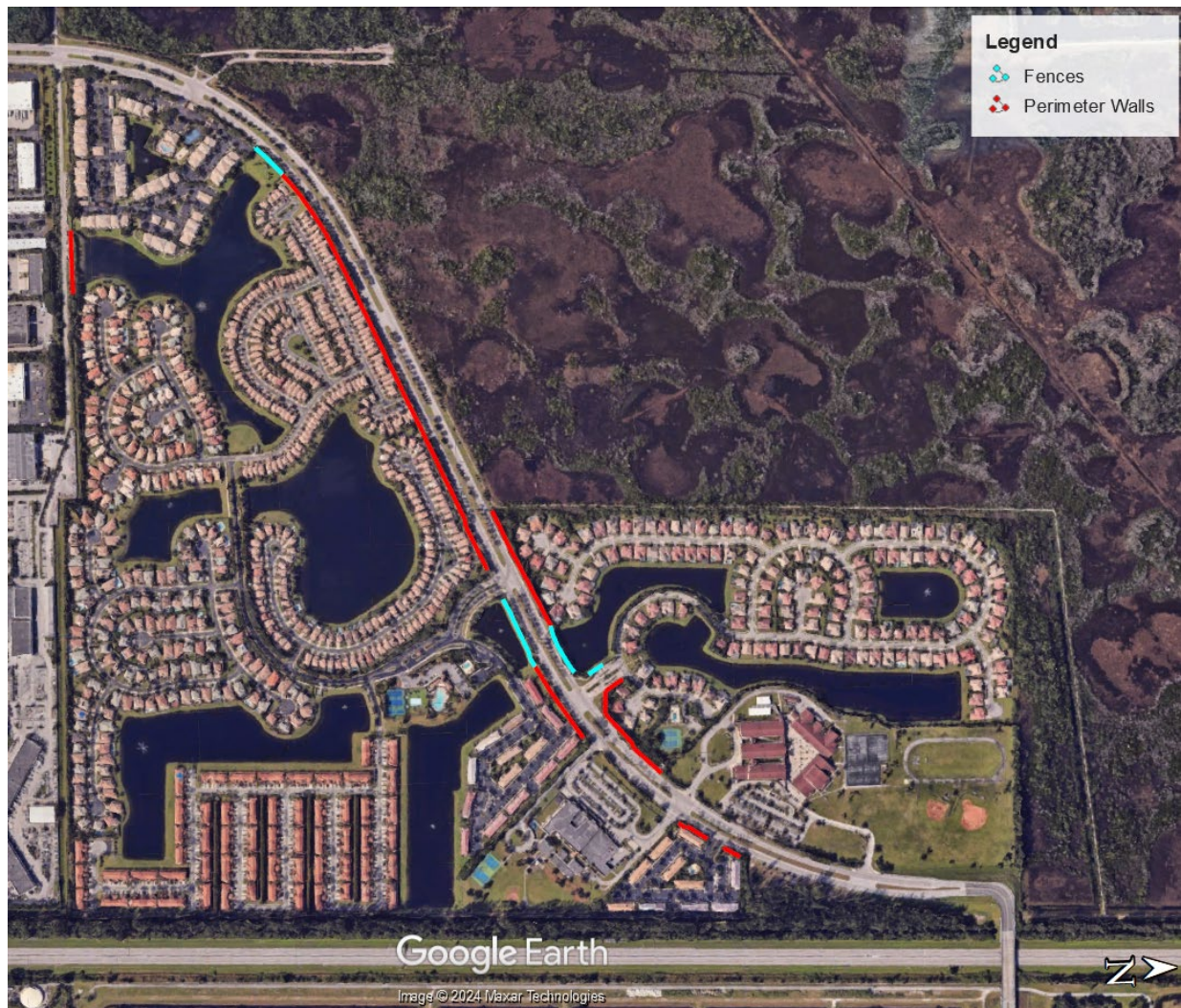
| Line Item | Reserve Component Inventory  | RUL = 0<br>FY2025 | 1<br>2026 | 2<br>2027 | 3<br>2028 | 4<br>2029 | 5<br>2030 |
|-----------|--|-------------------|-----------|-----------|-----------|-----------|-----------|
| 4.100     | Catch Basins, Inspections and Capital Repairs, Phased                    |                   |           |           |           |           | 64,318    |
| 4.200     | Fences, Aluminum   |                   |           |           |           |           | 72,693    |
| 4.411     | Irrigation System, Pump 2, Celebration, 10-HP                            |                   | 7,748     |           |           |           |           |
| 4.412     | Irrigation System, Pump 3, Sail Harbour/Waters Edge, 10-HP               |                   | 7,748     |           |           |           |           |
| 4.413     | Irrigation System, Pump 4, Liberty Bay/Big Ficus, 15-HP                  |                   | 10,847    |           |           |           |           |
| 4.414     | Irrigation System, Pump 5, 10-HP   |                   | 7,748     |           |           |           |           |
| 4.415     | Irrigation System, Pump 6, Hamilton Bay, 10-HP                           |                   | 7,748     |           |           |           |           |
| 4.640     | Perimeter Walls, Stucco, Paint Finishes, Inspections and Capital Repairs |                   |           | 59,597    |           |           |           |
| 4.700     | Ponds, Aerator Fountains   |                   |           |           | 143,299   |           |           |
| 4.710     | Ponds, Erosion Control, Partial  |                   |           |           |           |           | 133,387   |
|           | <b>Reserve Study Update with Site Visit</b>                              |                   |           | 7,400     |           |           |           |
|           | <b>Anticipated Expenditures, By Year (\$2,319,321 over 30 years)</b>     | 0                 | 41,837    | 66,997    | 143,299   | 0         | 270,398   |



## 4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Full Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

The following image depicts the location of the fences and perimeter walls maintained by the Association:





## Catch Basins

---

**Line Item:** 4.100

**Quantity:** Approximately 193 catch basins<sup>1</sup> throughout the community based on information provided by Management

**History:** Original. The catch basins were cleaned out in 2024.

**Condition:** Good overall



Storm drain



Storm drain



Storm drain

**Useful Life:** The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every up to 25 years.

<sup>1</sup> We utilize the terminology catch basin to refer to all storm water collection structures including curb inlets.



**Component Detail Notes:** Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair any settlement and collar cracks
  - Ensure proper drainage and inlets are free of debris
  - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Electrical Systems

---

**Line Item:** 4.120

**Quantity:** The Association maintains electrical systems for the aerator fountains and pumps at the lakes

**History:** Original

**Condition:** Reported satisfactory



Electrical system



Electrical system

**Useful Life:** Up to 45 years out outdoor systems

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Exterior Renovations, Stormwater Pump House

---

**Line Item:** 4.150

**Quantity:** The building exterior comprises:

- Approximately 600 square feet of stucco
- Four doors
- Approximately 270 square feet of flat roof
- Approximately 280 square feet of concrete tile roof

**History:** Original

**Condition:** Good to fair overall

**Useful Life:** 15- to 20-years

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Renovation should include the following:

- Paint finishes and repairs to the exterior stucco finish
- Replacement of the doors
- Replacement of the flat and concrete tile roofs

We recommend the Association fund interim paint finishes and repairs through the operating budget.

## Fence, Aluminum

---

**Line Item:** 4.200

**Quantity:** Approximately 1,030 linear feet along the perimeters facing Jog Road

**History:** Original

**Condition:** Good to fair overall with finish deterioration evident.





**Aluminum fence**



**Fence finish deterioration**



**Fence finish deterioration**



**Aluminum fence**

**Useful Life:** 25- to 30-years

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
  - Inspect and repair loose fasteners or sections, and damage
  - Repair leaning sections and clear vegetation from fence areas which could cause damage

**Priority/Criticality:** Per Board discretion

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Irrigation System

---

**Line Items:** 4.410 through 4.425

**Quantity:** The irrigation system utilizes six pumps and 90 zones

**History:** The irrigation system is original. Pump #1 was replaced in 2023. The remaining pumps are reported likely original.

**Condition:** The irrigation system is reported satisfactory. The pumps are good to fair overall.



**Irrigation system pump**

**Useful Life:** Up to and sometimes beyond 40 years for the irrigation system and up to 20 years for the pumps.

**Component Detail Notes:** Irrigation systems typically include the following components:

- Electronic controls (timer)
- Impact rotors
- Network of supply pipes
- Pop-up heads
- Valves

Hamal should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The Association should fund these ongoing seasonal repairs through the operating budget.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
  - Conduct seasonal repairs which includes valve repairs, controller repairs, partial head replacements and pipe repairs



- Blow out irrigation water lines and drain building exterior faucets each fall if applicable

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## Perimeter Walls, Stucco

---

**Line Item:** 4.640

**Quantity:** Approximately 55,850 square feet of surface area located primarily along the perimeter facing Jog Road.

**History:** Original

**Condition:** Good to fair overall with wall cracks and finish deterioration evident



**Stucco perimeter wall overview**



**Wall stucco cracks**



**Wall stucco cracks**



**Wall paint finish deterioration**



**Wall stucco cracks**



**Stucco perimeter wall overview**

**Useful Life:** Indefinitely long with periodic finish applications and proper maintenance every five- to seven-years

**Component Detail Notes:** Stucco is Portland cement plaster that is applied directly to a solid base such as masonry or concrete. Periodic paint finish applications and repairs to stucco help prevent water infiltration and spalling from weather exposure, maintain a good appearance and maximize the useful life of the system.

**Preventative Maintenance Notes:** We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
  - Inspect for significant stucco damage, cracks and paint finish deterioration. If these conditions exist, perform near term repairs and remediation, utilizing reserve funds if project scope warrants.
  - Ensure irrigation heads are directed away from the walls
  - Pressure clean as necessary at areas of finish stains and organic growth

**Priority/Criticality:** Not recommended to defer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Ponds, Aerator Fountains**

---

**Line Item:** 4.700

**Quantity:** 10 aerators fountains

**History:** Reported original

**Condition:** Good to fair overall





**Pond fountain**



**Pond fountain**

**Useful Life:** 10- to 15-years

**Component Detail Notes:** The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

## **Ponds, Erosion Control**

---

**Line Item:** 4.710

**Quantity:** Approximately 28,000 linear feet of shorelines at the nine ponds throughout the community

**History:** Original

**Condition:** Good to fair overall with shoreline erosion evident





**Pond overview**



**Shoreline erosion**



**Shoreline erosion at Lake 5**



**Shoreline erosion at Lake 5**



**Shoreline erosion at Lake 6**



**Shoreline erosion at Lake 6**





**Shoreline erosion at Lake 8**

**Useful Life:** Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

**Component Detail Notes:** The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shoreline will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

**Priority/Criticality:** Defer only upon opinion of independent professional or engineer

**Expenditure Detail Notes:** Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Association plan to install plantings around the ponds along 4,200 linear feet, or approximately fifteen percent (15%), of the shorelines per event.

## Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The Association can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

## 5.METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Hamal can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level annual reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Owners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards<sup>1</sup> set forth by the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Level I Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local<sup>2</sup> costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in West Palm Beach, Florida at an annual inflation rate<sup>3</sup>. Isolated or regional markets of

<sup>1</sup> Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

<sup>2</sup> See Credentials for additional information on our use of published sources of cost data.

<sup>3</sup> Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Hamal and their effects on remaining useful lives
- Financial information provided by the Association pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



## 6. CREDENTIALS

### HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

**No Conflict of Interest** - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

### TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

### OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

### VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

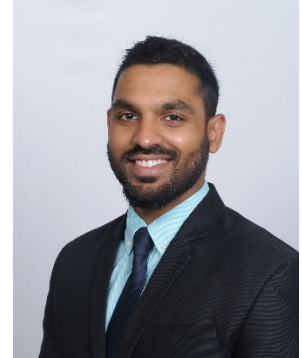
### OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

**JAISON T. THOMAS**  
**Responsible Advisor**

**CURRENT CLIENT SERVICES**

Jaision T. Thomas, a Mechanical Engineer, is an advisor for Reserve Advisors. Mr. Thomas is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for apartments, condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by Jaision Thomas demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.

**Foresters Pond Condominiums** - This condominium association in Houston, Texas containing 118 units in 14 buildings was constructed in the early 1960's. The exteriors of the condominiums comprise of a combination of masonry walls and wood siding construction, asphalt shingle roofs, wood framed balconies with concrete thinset toppings and staircases. The community includes a clubhouse, pool, asphalt parking areas, carports, and perimeter walls.

**Seven Meadow's Community Association, Inc.** - This single family home community contains over 2,000 residential homes and is located in Katy, Texas. Features of this community include two pools, two pool houses, a combination of panelized concrete and masonry perimeter walls, two tennis courts, ponds, playgrounds and a clubhouse including conference rooms, a fitness room and a theater room.

**Easton Park Townhomes Owners Association, Inc.** - A townhome community in Charlotte, North Carolina containing 33 units in 11 buildings. The townhomes comprise of a combination of brick walls and fiber cement siding. Features of this property include retention ponds, lift station, asphalt streets, street pavers, masonry perimeter walls and masonry retaining walls.

**Villages of Northpointe Community Association, Inc.** - Located in Tomball, Texas, Villages of Northpointe comprises 919 single family homes. The community includes a main amenity center with a clubhouse, pool, playground equipment and outdoor exercise stations. Throughout the site, the Association maintains numerous fences, perimeter walls, and landscaped and irrigated areas. The community also includes a gated section which utilizes a separate expenditures and funding plan.

**Skyecroft Homeowners Association, Inc.** - This single family home community contains 208 residential homes and is located in Waxhaw, North Carolina. The community includes a pool, tennis courts, playground equipment, large quantities of asphalt streets and a clubhouse including a meeting room, library and a bar room. The community also includes an extensive drainage system which utilizes 22 ponds throughout the community.

**PRIOR RELEVANT EXPERIENCE**

Before joining Reserve Advisors, Mr. Thomas completed the bachelors program in Mechanical Engineering from the University of Houston. Following his studies, he worked as a field engineer in refineries and also as a design engineer where he designed heat tracing circuits for piping in refineries and power plants.

**EDUCATION**

University of Houston - B.S. Mechanical Engineering

**PROFESSIONAL AFFILIATIONS**

*Engineer in Training (E.I.T.)* - State of Texas

*Reserve Specialist (RS)* – Community Associations Institute



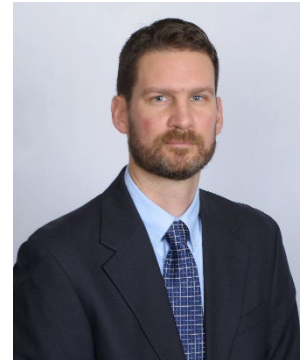


**ALAN M. EBERT, P.E., PRA, RS**  
**Director of Quality Assurance**

**CURRENT CLIENT SERVICES**

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



**Brownsville Winter Haven** Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

**Rosemont Condominiums** This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

**Stillwater Homeowners Association** Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

**Birchfield Community Services Association** This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

**Oakridge Manor Condominium Association** Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

**Memorial Lofts Homeowners Association** This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

**PRIOR RELEVANT EXPERIENCE**

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

**EDUCATION**

University of Wisconsin-Madison - B.S. Geological Engineering

**PROFESSIONAL AFFILIATIONS/DESIGNATIONS**

*Professional Engineering License* – Wisconsin, North Carolina, Illinois, Colorado

*Reserve Specialist (RS)* - Community Associations Institute

*Professional Reserve Analyst (PRA)* - Association of Professional Reserve Analysts



## RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

**Association of Construction Inspectors**, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at [www.iami.org](http://www.iami.org).

**American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc.**, (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at [www.ashrae.org](http://www.ashrae.org). Reserve Advisors actively participates in its local chapter and holds individual memberships.

**Community Associations Institute**, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

**Marshall & Swift / Boeckh**, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at [www.marshallswift.com](http://www.marshallswift.com).

**R.S. Means CostWorks**, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at [www.rsmeans.com](http://www.rsmeans.com).

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

## 7. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners.

**Cash Flow Method** - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

**Component Method** - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

**Current Cost of Replacement** - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

**Fully Funded Balance** - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

**Funding Goal (Threshold)** - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

**Future Cost of Replacement** - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

**Long-Lived Property Component** - Property component of Hamal responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

**Percent Funded** - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

**Remaining Useful Life** - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

**Reserve Component** - Property elements with: 1) Hamal responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

**Reserve Component Inventory** - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

**Reserve Contribution** - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

**Reserve Expenditure** - Future Cost of Replacement of a Reserve Component.

**Reserve Fund Status** - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

**Reserve Funding Plan** - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

**Reserve Study** - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

**Useful Life** - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

## 8. PROFESSIONAL SERVICE CONDITIONS

**Our Services** - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals.

Our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. The reserve report and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

**Report** - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of



RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

**Your Obligations** - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

**Use of Our Report and Your Name** - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part ***is not and cannot be used as a design specification for design engineering purposes or as an appraisal.*** You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited to, any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report ***to any party that conducts reserve studies without the written consent of RA.***

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

**Payment Terms, Due Dates and Interest Charges** - If reserve study and energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

**Miscellaneous** – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.

**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**5**



**IBERO PROPERTY MANAGEMENT CORP**

2500 Metrocentre Blvd Ste 8  
West Palm Beach, FL 33407 USA  
+15614200640  
latoya@iberopropertymgmt.com  
www.iberopropertymgmt.com

**ADDRESS**

Hamal Community Development  
District  
2300 Glades Road  
Suite 410 W  
Boca Raton, Florida 33431 USA

**SHIP TO**

Hamal Community Development  
District  
3400 Celebration Blvd  
West Palm Beach, Florida  
33411 USA

**Estimate 2058****DATE 12/19/2024**

| ACTIVITY   | QTY | RATE      | AMOUNT    |
|--|-----|-----------|-----------|
| <b>Stucco Repairs</b><br>-Purchase all applicable materials such as :<br>Stucco mix , Bond concrete mix , elastomeric<br>sealant , Silicone ,and Flex seal .<br><br>- Repairs all Hamal District walls such as :<br>- Jog Road Main wall and Metal Bars along<br>Liberty Bay and Liberty<br>Ilse<br>- Hamilton Bay wall and Metal Bars off jog road<br>and entrance<br>- Sail harbor Walls and surrounding<br>- Pumphouse property Wall<br>- Cove 1 at Briar Bay walls<br>- Cove 2 at Briar bay Wall<br><br>-Perform complete stucco repairs , applying<br>stucco mix on all interior and exterior surface of<br>damage area , Stucco and patch all holes on<br>exterior walls , Stucco to match existing stucco<br>on all walls . | 1   | 16,800.00 | 16,800.00 |
| <b>Pressure Wash</b><br>- Using the appropriate chemical and high<br>pressure water Pressure wash and clean all<br>exterior of the walls removing all excessive<br>dirt's , mildew and algae from walls in<br>preparation for painting .   |     | 12,000.00 | 12,000.00 |

| ACTIVITY  | QTY | RATE      | AMOUNT    |
|---|-----|-----------|-----------|
| <b>Exterior Painting</b><br>*****Hamal wall Painting *****<br>-Purchase the applicable paints and primer along with seal coating .<br>-Prime and Repaint all District exterior walls with high quality super paint from Sherwin Williams .<br><br>- Repaint all Hamal District walls such as :<br>- Jog Road Main wall and Metal Bars along Liberty Bay and Liberty Ilse<br>- Hamilton Bay wall and Metal Bars off jog road and entrance<br>- Sail harbor Walls and surrounding<br>- Pumphouse property Wall<br>- Cove 1 at Briar Bay walls<br>- Cove 2 at Briar bay Wall | 1   | 60,000.00 | 60,000.00 |

|  |          |           |
|--|----------|-----------|
| Thanks for providing us the opportunity to serve you. You will find an estimate containing each of the products and services we are proposing to complete your job or project . Please review the estimate and reply to this email at your earliest convenience. We look forward to doing business together. | SUBTOTAL | 88,800.00 |
|  | TAX      | 0.00      |

60% Deposit is required upon the Approval of this estimate agreement . This is to cover time and materials to get the Project on its way . All Remaining Balance is due at the completion of the Project . This Estimate is conditional and and is subjected to change beyond reasonable drought due to unknown condition s and scope of work beyond agreed amount by both Parties to this agreement

If you have any questions or concerns , feel free to contact us.  
 Best Regards .  
 Accounting Department  
 561-420-0640

|       |             |
|-------|-------------|
| TOTAL | \$88,800.00 |
|-------|-------------|

Accepted By

Accepted Date



- 1) PRESSURE WASH AND PAINT TWO (2) SIDES OF BARRIER WALL ALONG JOG ROAD (SOUTH BOUND SIDE AND NORTH BOUND SIDE) AND
- 2) INSIDE BACK WALL ALONG BACK SIDE OF COVE 1&2/BRIAR BAY & SAIL HARBOUR



**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6**

**From:** [Jamie Sanchez](#)  
**To:** [Kings Management](#)  
**Cc:** [Dwayne Barrett](#)  
**Subject:** Hamal CDD - Pest Control -Request for documentation  
**Date:** Tuesday, December 10, 2024 1:17:00 PM  
**Attachments:** [image001.png](#)

---

Joe,

As discussed in last night's Hamal CDD meeting, see below documentation requested from the Board for you to send to me via email by January 15, 2025. Please note that the Hamal CDD Board is blind copied on this email.

- Pest control invoices from Glattli to Kings Mgmt for services in Hamal CDD from Nov 2022 – present time.
- Record of payment from Kings Mgmt. to Glattli for pest control services in Hamal CDD from Nov 2022 – present time.
- Current maintenance schedule for Glattli's pest control services in the District.
- Glattli proof/record/summary report of pest control services being done in the District from November 2022 – present time.

Feel free to reach out to me with any questions or concerns.

Thank you,

*Jamie*

**Jamie Sanchez**  
**District Manager**  
**E-Mail:** [sanchezj@whhassociates.com](mailto:sanchezj@whhassociates.com)  
**Wrathell, Hunt and Associates, LLC**  
2300 Glades Road #410W  
Boca Raton, FL 33431  
Toll-free: (877)276-0889  
Phone: (561)571-0010 ext. 135  
Cell: (561)512-9027  
Fax: (561)571-0013

**Mailing Address (for all payments sent via US Mail):**

P.O. Box 810036  
Boca Raton, FL 33481

**Physical Address (for all payments sent via express services: FedEx, UPS, etc):**

2300 Glades Road, Suite 410W  
Boca Raton, FL 33431

**From:** [Joe Petrick](#)  
**To:** [Kings Management](#); [Jamie Sanchez](#); [Dwayne Barrett](#)  
**Subject:** Pesticide and fertilization invoices  
**Date:** Tuesday, January 14, 2025 2:46:42 PM

---

Good afternoon Joseph,

In preparation for the upcoming Hamal District meeting, please send all pesticide and fertilization invoices paid by Kings management to its contractors to District Manager, Jamie Sanchez, for 2023 and 2024, along with any other documentation, emails ect. indicating the pesticide and fertilization was completed on a regular basis as you mentioned at the last district meeting for 2023 and 2024. As of today's date, no documentation has been provided, and it appears pesticide and fertilization services are not being provided to the district. If no invoices or documentation for the work for that time frame exists, please respond to this email by the end of next week indicating the same, so backup for the agenda can be made available for discussion.

Jamie,

Please include this email, along with any responses to this email as back up for the agenda for our February meeting.

Thank you.

Joe

[Sent from Yahoo Mail for iPhone](#)



**From:** [Joe Petrick](#)  
**To:** [Dwayne Barrett](#); [Jamie Sanchez](#)  
**Subject:** Re: Fwd: Hamal Community Development: Confirmation of Service  
**Date:** Wednesday, January 15, 2025 10:11:07 AM

---

Jamie,

I asked Dwayne to reach out to Glatli after a significant time went by without Kings management providing the District with the information requested at our last meeting. And after noticing the appearance of certain areas of the district continue to deteriorate due to what appears to be the lack of pesticide and fertilization treatments.

Please include this email in the back up for our next meeting.

Thank you.

Joe

[Sent from Yahoo Mail for iPhone](#)

On Wednesday, January 15, 2025, 9:58 AM, Dwayne Barrett <[dwayne@iberopropertymgmt.com](mailto:dwayne@iberopropertymgmt.com)> wrote:

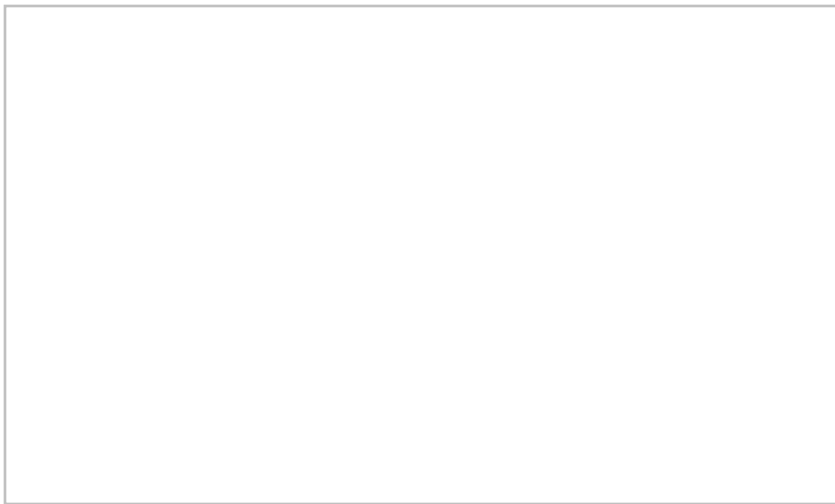
Here is the copy of the series agreement he sign recently



**Dwayne P. Barrett**

Licensed Real Estate Broker  
Residential I Commercial Real Estate  
Real Estate Investment Consultant  
Certified Residential I Commercial Property Manager  
Licensed Community Association Manager  
General Construction & Maintenance Manager

2500 Metro Centre Blvd Suite 8 West Palm Beach Florida 33407  
Office : (561)420-0640. Cell : (561)577-0799. Fax .(561)420-0641  
web : [www.iberopropertymgmt.com](http://www.iberopropertymgmt.com) : [Dwayne@iberopropertymgmt.com](mailto:Dwayne@iberopropertymgmt.com)



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From: **Glattli Spray Service Inc.** <[glattlispray@gmail.com](mailto:glattlispray@gmail.com)>

Date: Tue, Jan 14, 2025 at 4:41 PM

Subject: Hamal Community Development: Confirmation of Service  
To: Dwayne Barrett <[dwayne@iberopropertymgmt.com](mailto:dwayne@iberopropertymgmt.com)>

Good afternoon Dwayne,

Please find attached our Confirmation of Service for Hamal Community Development, contracted under Joe with Kings Management.  
We welcome any questions you or your Board may have, our office number is below.  
Thank you and have a great day!

--

Lyn  
Glattli Spray Service Inc.  
561-357-8888

--

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**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**6A**





January 14, 2025

Hamal Community Dev District  
West Palm Beach, FL  
[Dwayne@iberopropertymgmt.com](mailto:Dwayne@iberopropertymgmt.com)

## PEST CONTROL SERVICE CONFIRMATION

### PROGRAM –Lawn and Shrub Program

We will inspect and treat the lawn to prevent and control issues with turf feeding insects, fungus and weeds. We will also treat any ornamental shrubs for pests and treatable fungus. There would be no charge for any necessary callbacks.

**Scope** – All Hamal property along Jog Road on the East and West sides plus the median strip.

**Schedule** – January, March, May, July, September, and November

*\*We cannot treat or control Take-All-Patch fungus or any form of Crabgrass or Bermuda grass in this program. Take-All-Patch can be treated at an extra cost as needed; Billable at \$45/1000 sq/ft if necessary.*

*\*This service does not include any large Palm or large tree pests or disease that may occur on the property. We can provide a separate quote for that as/if necessary. While we do use miticides in our program we cannot guarantee against all form of mite infestations.*

|  |                        |  |
|--|------------------------|--|
|  | <b>FREQ. (# tx/yr)</b> |  |
|  | <b>6</b>               |  |

### PROGRAM – Royal Palm Bug Prevention Program

This treatment consists of a root drench with Merit (Imidacloprid) systemic insecticide to prevent issues from the destructive Royal Palm Bug. We also add a granular Palm Special fertilizer to this treatment.

**Scope** – 41 Royal Palms including entry of Briar Bay

**Schedule** – February and August

|  |                        |  |
|--|------------------------|--|
|  | <b>FREQ. (# tx/yr)</b> |  |
|  | <b>2</b>               |  |

**PROGRAM – Royal Palm Bug Inspection**

This treatment consists of a root drench with Merit (Imidacloprid) systemic insecticide to prevent issues from the destructive Royal Palm Bug. We also add a granular Palm Special fertilizer to this treatment.

**Scope** – 41 Royal Palms including entry of Briar Bay

**Schedule** – May and November

|  |                        |  |
|--|------------------------|--|
|  | <b>FREQ.</b> (# tx/yr) |  |
|  | <b>2</b>               |  |

If you have any questions, please call our office at 561-357-8888. Please note that cancellation of any program is available upon 30 days notification by writing or emailing us your intent to cancel future treatments. All services performed prior to receipt of such cancellation will be due in full.



**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED**  
**FINANCIAL**  
**STATEMENTS**

**HAMAL  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2024**



**HAMAL  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GENERAL FUND  
DECEMBER 31, 2024**

|                                     | General<br>Fund    | Debt Service<br>Fund 2021 | Total<br>Governmental<br>Funds |
|-------------------------------------|--------------------|---------------------------|--------------------------------|
| <b>ASSETS</b>                       |                    |                           |                                |
| Cash                                | \$ 973,466         | \$ -                      | \$ 973,466                     |
| Investments                         |                    |                           |                                |
| Centennial                          | 258,235            | -                         | 258,235                        |
| FineMark MMA                        | 249,880            | -                         | 249,880                        |
| FineMark ICS                        | 317,095            | -                         | 317,095                        |
| Iberia - MMA                        | 25,252             | -                         | 25,252                         |
| Bank United                         | 453,536            | -                         | 453,536                        |
| Revenue                             | -                  | 661,957                   | 661,957                        |
| Prepayment                          | -                  | 1,018                     | 1,018                          |
| Sinking                             | -                  | 20,447                    | 20,447                         |
| Optional redemption                 | -                  | 279                       | 279                            |
| COI                                 | -                  | 6,266                     | 6,266                          |
| Due from other funds                |                    |                           |                                |
| General fund                        | -                  | 6,957                     | 6,957                          |
| Deposits                            | 135                | -                         | 135                            |
| Total assets                        | <u>\$2,277,599</u> | <u>\$ 696,924</u>         | <u>\$ 2,974,523</u>            |
| <b>LIABILITIES</b>                  |                    |                           |                                |
| <b>Liabilities:</b>                 |                    |                           |                                |
| Accounts payable on-site            | 34,912             | -                         | 34,912                         |
| Due to other funds                  |                    |                           |                                |
| Debt service (series 2021)          | 6,957              | -                         | 6,957                          |
| Wages payable                       | 200                | -                         | 200                            |
| Taxes payable                       | 138                | -                         | 138                            |
| Total liabilities                   | <u>42,207</u>      | <u>-</u>                  | <u>42,207</u>                  |
| <b>FUND BALANCES</b>                |                    |                           |                                |
| Nonspendable                        |                    |                           |                                |
| Prepays and deposits                | 135                | -                         | 135                            |
| Restricted                          |                    |                           |                                |
| Debt service                        | -                  | 696,924                   | 696,924                        |
| Assigned                            |                    |                           |                                |
| 3 months working capital            | 192,498            | -                         | 192,498                        |
| Sound barriers                      | 100,000            | -                         | 100,000                        |
| Stormwater pump station             | 300,000            | -                         | 300,000                        |
| Culvert repair/replacement          | 100,000            | -                         | 100,000                        |
| Disaster recovery                   | 500,000            | -                         | 500,000                        |
| Unassigned                          | 1,042,759          | -                         | 1,042,759                      |
| Total fund balance                  | <u>2,235,392</u>   | <u>696,924</u>            | <u>2,932,316</u>               |
| Total liabilities and fund balances | <u>\$2,277,599</u> | <u>\$ 696,924</u>         | <u>\$ 2,974,523</u>            |

**HAMAL  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

|  | Current<br>Month | Year to<br>Date | Budget         | % of<br>Budget |
|--|------------------|-----------------|----------------|----------------|
| <b>REVENUES</b>                            |                  |                 |                |                |
| Assessment levy                            | \$ 533,347       | \$ 578,006      | \$ 654,689     | 88%            |
| Fair share agreement                       | -                | -               | 46,302         | 0%             |
| Interest & misc. income                    | 2,177            | 6,603           | 1,500          | 440%           |
| Total revenues                             | <u>535,524</u>   | <u>584,609</u>  | <u>702,491</u> | 83%            |
| <b>EXPENDITURES</b>                        |                  |                 |                |                |
| <b>Administrative</b>                      |                  |                 |                |                |
| Supervisors fee & FICA tax                 | 1,076            | 1,076           | 7,536          | 14%            |
| Management/recording/accounting            | 3,671            | 11,012          | 44,048         | 25%            |
| Trustee                                    | -                | -               | 4,350          | 0%             |
| Legal                                      | 634              | 634             | 20,000         | 3%             |
| Engineering                                | 1,000            | 3,913           | 15,000         | 26%            |
| Audit                                      | 8,900            | 8,900           | 9,084          | 98%            |
| Arbitrage rebate calculation               | -                | -               | 1,250          | 0%             |
| Postage                                    | -                | -               | 750            | 0%             |
| Legal advertising                          | 20               | 20              | 2,500          | 1%             |
| Office supplies                            | -                | -               | 250            | 0%             |
| Contingencies                              | 15               | 45              | 750            | 6%             |
| Annual special district fee                | -                | 175             | 175            | 100%           |
| Insurance                                  | -                | 7,798           | 8,500          | 92%            |
| FASD annual dues                           | -                | 2,000           | 2,000          | 100%           |
| Pump station/equipment insurance           | -                | 11,790          | 14,000         | 84%            |
| Reserve study                              | 4,925            | 9,850           | 20,000         | 49%            |
| Website                                    | -                | -               | 705            | 0%             |
| ADA website compliance                     | -                | 210             | 210            | 100%           |
| Dissemination agent                        | 83               | 250             | 1,000          | 25%            |
| Total administrative expenses              | <u>20,324</u>    | <u>57,673</u>   | <u>152,108</u> | 38%            |
| <b>Maintenance</b>                         |                  |                 |                |                |
| Telephone                                  | 200              | 599             | 2,040          | 29%            |
| Field operations management                | 2,500            | 7,500           | 30,900         | 24%            |
| Landscape maintenance                      |                  |                 |                |                |
| Mowing, edging, pruning & weed control     | 41,873           | 50,983          | 112,604        | 45%            |
| Turf replacement                           | -                | -               | 20,000         | 0%             |
| Mulch                                      | 11,520           | 11,520          | 29,120         | 40%            |
| Insect, weed, fertilization                | -                | 4,717           | 58,308         | 8%             |
| Annuals removal, replacement, installation | -                | -               | 15,914         | 0%             |
| Tree pruning                               | -                | -               | 28,138         | 0%             |
| Irrigation system maintenance              | -                | 727             | 8,988          | 8%             |
| Irrigation repairs                         | 1,440            | 1,860           | 12,360         | 15%            |
| Capital outlay                             | -                | -               | 30,400         | 0%             |
| Landscape replacement                      | -                | 1,900           | 20,600         | 9%             |
| Preventative maintenance: pump station     | -                | -               | 11,100         | 0%             |
| Repair/maintenance: pump station           | -                | -               | 4,120          | 0%             |

**HAMAL  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GENERAL FUND  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

|  | Current<br>Month    | Year to<br>Date     | Budget              | % of<br>Budget |
|--|---------------------|---------------------|---------------------|----------------|
| <b>Maintenance (continued)</b>                                   |                     |                     |                     |                |
| Lake maintenance   | -                   | 6,066               | 24,000              | 25%            |
| Fountain maintenance   | -                   | 1,006               | 28,840              | 3%             |
| Holiday landscape lighting                                       | -                   | -                   | 7,500               | 0%             |
| Contingency  | 2,225               | 8,455               | 16,600              | 51%            |
| Wall maintenance   | -                   | -                   | 15,000              | 0%             |
| Utilities  | 6,515               | 19,996              | 63,860              | 31%            |
| Uncoded Expenses   | 1,860               | 1,860               | -                   | N/A            |
| Total maintenance expenses                                       | <u>68,133</u>       | <u>117,189</u>      | <u>540,392</u>      | 22%            |
| <b>Other fees and charges</b>                                    |                     |                     |                     |                |
| Property appraiser   | -                   | -                   | 1,141               | 0%             |
| Information system services                                      | -                   | 2,030               | 2,030               | 100%           |
| Tax collector  | 5,333               | 5,780               | 6,820               | 85%            |
| Total other fees and charges                                     | <u>5,333</u>        | <u>7,810</u>        | <u>9,991</u>        | 78%            |
| Total expenditures   | <u>93,790</u>       | <u>182,672</u>      | <u>702,491</u>      | 26%            |
| <br>Excess (deficiency) of revenues<br>over (under) expenditures | <br>441,734         | <br>401,937         | <br>-               |                |
| Fund balance - beginning   | 1,793,658           | 1,833,455           | 1,754,144           |                |
| Fund balance - ending  |                     |                     |                     |                |
| Nonspendable   |                     |                     |                     |                |
| Prepaid expenditures and deposits                                | 135                 | 135                 | -                   |                |
| Assigned   |                     |                     |                     |                |
| 3 months working capital   | 192,498             | 192,498             | 192,498             |                |
| Sound barriers   | 100,000             | 100,000             | 100,000             |                |
| Stormwater pump station  | 300,000             | 300,000             | 300,000             |                |
| Culvert repair/replacement                                       | 100,000             | 100,000             | 100,000             |                |
| Disaster recovery  | 500,000             | 500,000             | 500,000             |                |
| Unassigned   | 1,042,759           | 1,042,759           | 561,646             |                |
| Total fund balance - ending                                      | <u>\$ 2,235,392</u> | <u>\$ 2,235,392</u> | <u>\$ 1,754,144</u> |                |

**HAMAL  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2021 (REFUNDED SERIES 2017)  
FOR THE PERIOD ENDED DECEMBER 31, 2024**

|  | Current<br>Month  | Year to<br>Date   | Budget           | % of<br>Budget |
|--|-------------------|-------------------|------------------|----------------|
| <b>REVENUES</b>  |                   |                   |                  |                |
| Assessment levy  | \$ 576,868        | \$ 625,171        | \$ 708,180       | 88%            |
| Interest   | 261               | 1,152             | -                | N/A            |
| Total revenues   | <u>577,129</u>    | <u>626,323</u>    | <u>708,180</u>   | 88%            |
| <b>EXPENDITURES</b>  |                   |                   |                  |                |
| Principal  | -                 | -                 | 621,000          | 0%             |
| Interest 11/1  | -                 | 43,010            | 43,010           | 100%           |
| Interest 5/1   | -                 | -                 | 43,010           | 0%             |
| Total expenditures   | <u>-</u>          | <u>43,010</u>     | <u>707,020</u>   | 6%             |
| <b>Other fees and charges</b>                                |                   |                   |                  |                |
| Tax collector  | 5,769             | 6,252             | 7,377            | 85%            |
| Total other fees and charges                                 | <u>5,769</u>      | <u>6,252</u>      | <u>7,377</u>     | 85%            |
| Total expenditures   | <u>5,769</u>      | <u>49,262</u>     | <u>714,397</u>   | 7%             |
| Excess (deficiency) of revenues<br>over (under) expenditures | 571,360           | 577,061           | (6,217)          |                |
| Fund balances - beginning                                    | 125,564           | 119,863           | 103,023          |                |
| Fund balances - ending                                       | <u>\$ 696,924</u> | <u>\$ 696,924</u> | <u>\$ 96,806</u> |                |

**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**MINUTES**



**DRAFT**

**MINUTES OF MEETING  
HAMAL  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Hamal Community Development District held a Regular Meeting on December 9, 2024 at 6:00 p.m., at the Briar Bay Clubhouse, 3400 Celebration Blvd., West Palm Beach, Florida 33411.

**Present were:**

|                    |                     |
|--------------------|---------------------|
| Joseph Petrick     | Chair               |
| Benjamin Cuningham | Vice Chair          |
| Ione Senior        | Assistant Secretary |
| Marc DePaul        | Assistant Secretary |
| Bensy Sanon        | Assistant Secretary |

**Also present:**

|                                 |   |
|---------------------------------|---|
| Jamie Sanchez                   | District Manager                        |
| Michelle Rigoni (via telephone) | District Counsel                        |
| Al Caruso                       | District Engineer                       |
| Joseph King                     | Operations Manager/Landscape Supervisor |
| Bruce King                      |   |
| Dwayne Barrett                  | Ibero Property Management Corporation   |
| Tom Mullin                      | Resident                                |

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

Mr. Petrick called the meeting to order at 6:00 p.m. The Oath of Office was administered to Mr. Petrick, Ms. Senior and Mr. Sanon prior to the meeting commencing

All Supervisors were present.

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

All present recited the Pledge of Allegiance.

**THIRD ORDER OF BUSINESS**

**Public Comments**

Ms. Sanchez reviewed the protocols for public comments.

Resident Tom Mullin reported that the lights and timer of the fountain in the rear of the community are not functional and asked about repairs.

#### **FOURTH ORDER OF BUSINESS**

**Administration of Oath of Office to Newly Elected Supervisors (Joseph Petrick - Seat 3, Ione Senior - Seat 4, Bensy Sanon - Seat 5) (the following will be provided in a separate package)**

Ms. Sanchez stated the Oath of Office was administered to Mr. Petrick, Ms. Senior and Mr. Sanon prior to the meeting commencing. She provided and briefly described the following:

**A. Required Ethics Training and Disclosure Filing**

- **Sample Form 1 2023/Instructions**

**B. Membership, Obligations and Responsibilities**

**C. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**

**D. Form 8B: Memorandum of Voting Conflict for County, Municipal and other Local Public Officers**

Ms. Rigoni stated social media can be a form of public records; therefore, any text messages or voicemail regarding District business that might come before the Board should be identified and forwarded to the District Manager.

#### **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-01, Electing and Removing Officers of the District and Providing for an Effective Date**

Ms. Sanchez presented Resolution 2025-01. Ms. Senior nominated the following slate:

|                     |                     |
|---------------------|---------------------|
| Joe Petrick         | Chair               |
| Benjamin Cunningham | Vice Chair          |
| Ione Senior         | Assistant Secretary |
| Marc DePaul         | Assistant Secretary |
| Bensy Sanon         | Assistant Secretary |

No other nominations were made.

The following prior appointments by the Board remain unaffected by this Resolution:

|                |                     |
|----------------|---------------------|
| Craig Wrathell | Secretary           |
| Cindy Cerbone  | Assistant Secretary |
| Jamie Sanchez  | Assistant Secretary |
| Craig Wrathell | Treasurer           |
| Jeffrey Pinder | Assistant Treasurer |

**On MOTION by Ms. Senior and seconded by Mr. Cuningham, with all in favor, Resolution 2025-01, Electing, as nominated, and Removing Officers of the District and Providing for an Effective Date, was adopted.**

#### **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2025-02, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; and Providing for an Effective Date**

Ms. Sanchez presented Resolution 2025-02. She explained that, when expenditures exceed the budget, a budget amendment is necessary to avoid a finding in the audit.

Ms. Rigoni stated, if there is a variance of the actuals in the budget, statutorily, the CDD is required to amend the budget within 60 days.

**On MOTION by Mr. Cuningham and seconded by Mr. DePaul, with all in favor, Resolution 2025-02, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2023 and Ending September 30, 2024; and Providing for an Effective Date, was adopted**

#### **SEVENTH ORDER OF BUSINESS**

**Discussion: Kings Management  
Landscaping and Irrigation**

Ms. Sanchez called attention to the documents in the agenda, including the September 12, 2024 meeting minutes and a weekly Operations Report from Ibero Property Management for the week ending November 22, 2024, with attachments.

Mr. Petrick stated there was a change in the Operations Manager position in August or September 2024 and he filled in as Manager until Mr. Barret assumed the role on October 1, 2024. During this time, issues arose and questions came up regarding certain items, some of which he worked through with the assistance of Ms. Sanchez and General Operations. He made a list of five items that he wished to bring before the Board for discussion, including pest control, delayed mulching, tree trimming, the wet check schedule and a large hole that was left open for several weeks.

Regarding pest control, Mr. Petrick stated the CDD compensates Kings Management (Kings) for landscaping services and they, in turn, have the option of subcontracting the pest control service or providing it themselves. The concern is that the CDD has been paying for a service that was not being rendered. It was discovered that the last time the water retention areas were sprayed for pests and fertilized was November 2022. He cited complaints from the HOA about the condition/appearance of the ponds.

In response to a Board Member's question, Mr. Petrick stated Ms. Sanchez was asked to research the aging detail, review the records and request a contract. Ms. Sanchez stated that the Agreement between the CDD and Kings Landscaping states that the pest control is included with their services and they handle it separately and, so, they were supposed to calculate for the pest control in their total funds. That is something that they would handle separately and Management never had to approve an invoice because that was all done through Kings. She received a pest control service proposal from 2016, signed by Mr. Bruce King, for annual service in 2016 through 2017, not 2024. The Board would have had to approve an agreement with Glattli, for pest control, if that was the case. Ms. Senior stated there must have been an overlap in services. Asked to describe services provided by Glattli, including the frequency, actual service provided and how the company was paid, Mr. King stated Glattli comes on site every two months to maintain the area and bills every two months and the palm trees are trimmed twice per year. Asked to provide documentation of his company's payment to Glattli to prove that this service was performed in the past several years, Mr. Joe King stated he does not have actual receipts because he had difficulty printing the QuickBooks records.

Discussion ensued regarding a scheduled call with District Counsel to discuss this item, resident complaints about the condition of the retention areas, the dead or dying plants along Jog Road, lack of fertilization, the need for a maintenance schedule, the need for proof of payment to Glattli, how far back to request subcontractor invoices and service records.

Mr. Petrick summarized that, for the next meeting, the Board is asking for the records of payment for services to Glattli; a record of a schedule for maintenance, including times and dates; documentation for bi-monthly service from November 2022 to the present, with a forecast out for the next 12 months of service. Per Mr. Petrick, Ms. Sanchez will email a recap of the Board's request to Mr. Joe King, particularly for two years of historical records from Glattli and one year moving forward and blind copy the Board.

Referencing an email handout, Mr. Petrick stated, traditionally over the years, mulch is installed in October, prior to Thanksgiving and the holiday season, and, although Mr. Joe King stated at the September 12, 2024 meeting that the mulch would be installed by October 1, 2024, it is still not complete. Mr. Cunningham stated there was no follow up by Kings, which seems to be a recurring theme, and the Board needs more clarity and for Kings to get ahead of these items before they become an issue. Asked for a reason for the delay and when the mulching will be completed, Mr. Joe King stated the problem is with obtaining the mulch. There is only one bulk vendor in the area; the final shipment was received this afternoon and the mulch will be installed on Wednesday through the end of the week.

Regarding tree trimming, Mr. Petrick stated the Field Ops Manager had to follow up with the vendor and it is taking several weeks to be completed. Staff gave no explanation for the delays. A few residents along Jog Road complained that some tree branches were rubbing against their roof tiles. There were also complaints that the trees were not cut back enough.

A Board Member stated that this is a pattern and discussed communication issues between the Board and Kings. He thinks the blame is in both directions and there should be more clarity on both sides.

Mr. Petrick stated the Board needs a wet check schedule to make sure certain areas are being watered. A landscape schedule was received and subsequently forwarded to Mr. Barrett. Mr. Sanon asked how far in advance he is requesting wet checks and, based on that, how much



time is needed to get the landscaping schedule to the Board. Mr. Joe King stated wet checks are performed once per month and invoices for repairs are forwarded to Ms. Sanchez for payment. Regarding wet checks, he is more concerned with receiving the reports. He noted the pumps in need of repair. Mr. Barrett explained that wet checks are part of the maintenance of the entire community.

Mr. Petrick stated Mr. Barrett sends weekly reports to the Board, every Friday; going forward, the Board would like Mr. Joe King to send a wet check report to Mr. Barrett on the last Wednesday of each month, for inclusion in his weekly report to the Board. Ms. Sanchez will email Mr. King about this request and blind copy all the Board Members.

Mr. Petrick stated a repair was made to a pump that required some digging; a large hole was left open for several weeks without being filled. He voiced frustration about the open hole, the length of time it took for Field Ops to have it filled, CDD liability in the event of a hazard and the aesthetics. He stated the hole was filled and sodded earlier today and asked for a reason for the delay in filling the hole. Mr. Joe King apologized for not acting sooner and stated it will not happen again. Mr. DePaul stated Staff does a fine job of documenting and measuring repair processes and commended Ms. Sanchez for her hard work. He thinks there is a need for improved communication on both sides but the onus always falls on Kings to receive the information conveyed, clarify it and resolve the issues. If the issues continue, the next conversation will be about going out to bid for a new service vendor.

Discussion ensued regarding the pest control billing, Kings' level of service and if the relationship with Kings has been irreparably harmed or if it is salvageable. Mr. Senior stated, at this point, she would like to give Kings the benefit of the doubt.

Mr. King acknowledged that his company has fallen short of the Board's expectations and offered to volunteer as a liaison and follow up with the Chair regarding CDD-related requests and open items over the next few months.

#### **EIGHTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial  
Statements as of October 31, 2024**

On MOTION by Mr. Cuningham and seconded by Mr. DePaul, with all in favor, the Unaudited Financial Statements as of October 31, 2024, were accepted.

**NINTH ORDER OF BUSINESS**

**Approval of September 12, 2024 Public Hearings and Regular Meeting Minutes**

On MOTION by Ms. Senior and seconded by Mr. Sanon, with all in favor, the September 12, 2024 Public Hearings and Regular Meeting Minutes, as presented, were approved.

**TENTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel: Kutak Rock LLP**

Ms. Rigoni reminded the Board that the ethics training deadline is December 31, 2024.

Completion of the requirement will be noted when filing Form 1.

Ms. Sanchez will forward a link to the training courses to Board Members.

**B. District Engineer: Craig A. Smith & Associates**

Mr. Caruso reported the following:

- As previously directed, he is turning over the as-builts to the Property Manager.
- AWC is under contract to conduct inspections; the next inspection is January 16, 2025.
- The search for a vendor to maintain the pumps is ongoing. A proposal will be secured and presented at the next meeting.

**C. Operations Manager: Ibero Property Management**

The Weekly Operations Report was included for informational purposes.

**D. Landscaping Manager: Kings Management-Landscaping Division**

Mr. Barrett thanked Ms. Sanchez and Mr. Petrick for reviewing all open actions items with him and stated that he recently spent a day with Mr. Petrick and walked the property. He provided updates regarding security, following up with vendors, how often the weekly cleanup is performed, the reserve study, the fence, grass, lake maintenance, mulching, tree trimming and pressure cleaning the wall.

Discussion ensued regarding a broken irrigation pump, work orders, pump house maintenance, a damaged fence, the fountain, the grates, the lights and royal palm tree.

**E. District Manager: Wrathell, Hunt and Associates, LLC**

- **NEXT MEETING DATE: February 10, 2025 at 6:00 PM**

- **QUORUM CHECK**

All Supervisors confirmed their attendance at the February 10, 2025 meeting.

**ELEVENTH ORDER OF BUSINESS****Supervisors' Requests**

Ms. Senior asked to confer with Management Staff after the meeting.

**TWELFTH ORDER OF BUSINESS****Public Comments**

Mr. Mullin voiced his opinion that Tropical Landscaping Company is doing a very nice job maintaining the roads in his neighborhood and asked if residents could provide any input in the levels of the retention pond. Mr. Petrick stated that goes through a permit with the South Florida Water Management District (SFWMD). Mr. Caruso stated the pumps rarely run because there are certain levels they must be above; as the lakes are so low they will not be pumping for a while.

**THIRTEENTH ORDER OF BUSINESS****Adjournment**

|   |
|---|
| <b>On MOTION by Mr. Cuningham and seconded by Ms. Senior, with all in favor,<br/>the meeting adjourned at 7:44 p.m.</b> |
|---|

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Secretary/Assistant Secretary

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Chair/Vice Chair

**HAMAL**  
**COMMUNITY DEVELOPMENT DISTRICT**

**STAFF**  
**REPORTS**



| HAMAL COMMUNITY DEVELOPMENT DISTRICT   |                                    |         |
|--|------------------------------------|---------|
|  |                                    |         |
| BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE                        |                                    |         |
|  |                                    |         |
| LOCATION   |                                    |         |
| <i>Briar Bay Clubhouse, 3400 Celebration Blvd., West Palm Beach, Florida 33411</i> |                                    |         |
|  |                                    |         |
| DATE   | POTENTIAL DISCUSSION/FOCUS         | TIME    |
|  |                                    |         |
| October 14, 2024 <b>CANCELED</b>   | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| November 7, 2024* <b>CANCELED</b>  | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| December 9, 2024   | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| February 10, 2025  | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| March 10, 2025   | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| April 14, 2025   | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| May 12, 2025   | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| July 14, 2025  | Regular Meeting                    | 6:00 PM |
|  |                                    |         |
| September 8, 2025  | Public Hearing and Regular Meeting | 6:00 PM |
|  |                                    |         |

#### Exceptions

*\*The November meeting date is earlier to accommodate the Veterans Day holiday.*